

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

Case No. 17-BK-3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

PROMESA

Title III

Case No. 17-BK-4780-LTS

This Application relates only to PREPA, and shall be filed in the lead Case No. 17-BK-3283-LTS and PREPA's Title III Case (Case No. 17-BK-4780-LTS)

**SUMMARY SHEET TO
THIRD INTERIM FEE APPLICATION OF KING & SPALDING LLP FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ATTORNEYS FOR THE PUERTO RICO
ELECTRIC POWER AUTHORITY, FOR THE PERIOD
FEBRUARY 1, 2023, THROUGH MAY 31, 2023**

The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Summary of Fees and Expenses Paid to Date and the Balance of Fees and Expenses for which Allowance and Payment is Requested for the Compensation Period

Name of Applicant:	King & Spalding LLP (" <u>K&S</u> ")
Retained to provide professional services to:	Puerto Rico Electric Power Authority (" <u>PREPA</u> ")
Period for which compensation is sought:	February 1, 2023 through May 31, 2023 (the " <u>Compensation Period</u> ")
Amount of fees sought as actual, reasonable and necessary:	\$1,052,470.80
Amount of expense reimbursements sought as actual, reasonable and necessary:	\$0
Total fees and expenses sought for Compensation Period:	\$1,052,470.80

This is a(n) ___ Monthly X Interim ___ Final Fee Application

This is the third interim fee application filed by K&S in PREPA's Title III Case. The total time expended in connection with the preparation of this interim application is not included herein, as additional time was expended after the Compensation Period.

TABLE OF SCHEDULES AND EXHIBITS

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Exhibit 2	Proposed Order
Exhibit 3	Second Consolidated Monthly Fee Statement for the Period February 1, 2023, through May 31, 2023

Schedule 1

Additional Information Under the Guidelines

Additional information required pursuant to the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee:

Total fees sought in this Application as allowed:	\$1,052,470.80
Total expense reimbursement sought in this Application as allowed:	\$0
Total fees sought in this Application already paid pursuant to Monthly Fee Statements but not yet allowed:	\$0 ¹
Total expense reimbursement sought in this Application already paid pursuant to Monthly Fee Statements but not yet allowed:	N/A
Blended Rate for all timekeepers in this Application during the Compensation Period:	\$889.96
Number of Professionals included in this Application:	10
Number of Professionals in this Application not included in staffing plan approved by PREPA:	0
If applicable, difference between budgeted fees and expenses and compensation sought for this Compensation Period:	N/A ²
Number of Professionals billing fewer than 15 hours in the Compensation Period:	3
Any rates higher than those approved or disclosed when retained? If yes, calculate and disclose the total compensation sought in this Application using the rates originally disclosed at retention.	No, the PSAs among K&S and PREPA (which must, and have been, approved by PREPA's Governing Board and the Oversight Board) establish the rates for all approved K&S timekeepers and do not include provisions that specify allowable rate adjustments.

¹ Pursuant to the Interim Compensation Order in PREPA's Title III Case, K&S submitted its Second Consolidated Monthly Fee Statement to the Notice Parties on June 15, 2023, in connection with K&S' fees incurred during the Compensation Period. No response or objection was received in connection with the Second Consolidated Monthly Fee Statement by the response deadline of June 26, 2023. Accordingly, pursuant to the Interim Compensation Order, PREPA was authorized to pay 90% of the amount of fees requested in the Second Consolidated Monthly Fee Statement (*i.e.*, \$947,223.72). K&S anticipates that PREPA will make this payment shortly in the ordinary course of business.

² The applicable PSAs authorize an aggregate Contract Amount (each as defined in the Application) totaling \$4,000,000 for K&S fees and expenses incurred from June 2022 through June 2023, which includes the Compensation Period. In total, K&S has incurred, and invoiced PREPA for, \$[2,802,597.45] of reasonable and necessary fees and expenses for the period from June 2022 through May 2023.

Disclosure of Compensation sought in this Application using rates higher than those approved or disclosed at retention:	N/A
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Schedule 2

**Summary of Prior Monthly Fee Statements
for this Compensation Period**

Statement and Date Served	Period Covered	Total Fees Incurred	Fees Requested (90%)	Expenses Requested	Fees Paid	Expenses Paid
Second Consolidated Monthly Fee Statement 6/16/2023	2/1/2023 through 5/31/2023	\$1,052,470.80	\$947,223.72	\$0	\$0	\$0
Totals:		\$1,052,470.80	\$947,223.72	\$0	\$0	\$0

Schedule 3

List and Summary of Hours and Compensation by Professional

Professional	Title	Department	Hourly Rate	Total Hours	Total Compensation
Bowe, Jim	Partner	Corporate, Finance and Investment (1982)	1087	143.1	\$155,549.70
Cagle, Kim	Partner	Corporate, Finance and Investment (1987)	1009	0.2	\$201.80
Steinberg, Arthur	Partner	Corporate, Finance and Investment (2010)	1375	6.5	\$8,937.50
TOTAL FOR PARTNERS:				149.8	\$164,689.00
Davidson, Scott	Counsel	Corporate, Finance and Investment (1996)	1375	34.8	\$47,850.00
Futch, Kevin	Counsel	Corporate, Finance and Investment (2008)	1009	553.7	\$558,380.60
TOTAL FOR COUNSEL:				588.5	\$606,230.60
Cadavid, Miguel	Associate	Corporate, Finance and Investment (2018)	730	43.0	\$31,390.00
Langa, Fernando	Associate	Corporate, Finance and Investment (2015)	824	40.8	\$33,619.20
Martin, Silvia	Associate	Corporate, Finance and Investment (2013)	820	1.1	\$902.00
Rizk, Philip	Associate	Corporate, Finance and Investment (2022)	600	340.1	\$204,060.00
Schofield, Sarah	Associate	Corporate, Finance and Investment (2021)	600	19.3	\$11,580.00
TOTAL FOR ASSOCIATES:				444.3	\$ 281,551.20
ATTORNEYS GRAND TOTAL				1,182.6	\$1,052,470.80

Schedule 4

List and Summary of Hours and Compensation by Task Code³

PREPA – Fuel RFPs			
Task Code	Task Description	Total Hours Billed	Total Fees Requested
B803	Business Operations	6.2	\$6,413.30
Total		6.2	\$6,413.30

PREPA – Fee Applications			
Task Code	Task Description	Total Hours Billed	Total Fees Requested
B801	Asset Analysis and Recovery	3.5	\$4,812.50
B803	Business Operations	0.3	\$326.10
B804	Case Administration	0.7	\$962.50
B812	Fee/Employment Applications	99.4	\$93,982.50
Total		103.9	\$100,083.60

PREPA – Energy Resource RFPs			
Task Code	Task Description	Total Hours Billed	Total Fees Requested
B803	Business Operations	1,070.5	\$943,799.90
B812	Fee/Employment Applications	1.1	\$1,195.70
B813	N/A	0.9	\$978.50
Total		1,072.5	\$945,974.10

³ The Task Codes K&S uses are consistent with the meaning ascribed to such terms in the Guidelines, ¶ C.8. (project categories for billing records).

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King & Spalding LLP (“K&S”),² as counsel to the Puerto Rico Electric Power Authority (“PREPA”), hereby submits this third interim application (this “Application”), pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016–1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”), and the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B (the “Guidelines”), and in accordance with this Court’s *Third Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Case No. 17-BK-3283–LTS, ECF No. 20546] (the “Interim Compensation Order”), for allowance of interim compensation for actual, reasonable and necessary professional services performed by K&S for the period commencing February 1, 2023 through and including May 31, 2023 (the “Compensation Period”) in the amount of \$1,052,470.80. No actual and necessary expenses were incurred during the Compensation Period, thus no reimbursement for actual and necessary expenses are sought in this Application. In further support of this Application, K&S respectfully represents as follows:

Jurisdiction

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction over this Application pursuant to PROMESA section 306(a).
2. Venue is proper in this district pursuant to PROMESA section 307(a).
3. The statutory predicates for the relief requested herein are PROMESA sections 316

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Interim Compensation Order (as defined herein).

and 317.

Background

4. On June 30, 2016, the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” or “FOMB”) was established under PROMESA section 101(b). On August 31, 2016, President Obama appointed the Oversight Board’s first seven voting members.

5. Pursuant to PROMESA section 315, “[t]he Oversight Board in a case under this subchapter is the representative of the debtor” and “may take any action necessary on behalf of the debtor to prosecute the case of the debtor, including filing a petition under section [304] of [PROMESA] . . . or otherwise generally submitting filings in relation to the case with the court.” PROMESA §§ 315(a), (b).

6. On September 30, 2016, the Oversight Board designated PREPA as a “covered entity” under PROMESA section 101(d).

7. On July 2, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for PREPA pursuant to PROMESA section 304(a), commencing a case under Title III thereof (the “Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is PREPA’s representative in the Title III Case.

8. On October 6, 2017, the Court entered the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [ECF No. 1416], which appointed Brady Williamson of Godfrey & Kahn, S.C. to serve as fee examiner in the Title III Case (the “Fee Examiner”).

9. On August 4, 2017, PREPA initially retained K&S to address an ongoing, non-public SEC investigation of certain PREPA bond offerings pursuant to a professional services

agreement setting forth the terms of the engagement, including the effective term, approved K&S timekeepers, and the maximum budgeted compensation allowed thereunder (as defined therein, the “Contract Amount”). Thereafter, PREPA has broadened the scope of the engagement on several instances to include, among others, a wide variety of energy- and regulatory-related matters, as further described below, pursuant to new professional service agreements and amendments thereto with K&S which cover subsequent time periods set forth in the table below and authorize an aggregate Contract Amount for K&S’ fees and expenses in excess of \$36 million through the end of June 2023, including \$4,000,000 from June 2022 through the end of June 2023 (collectively, the “PSAs”):³

Contract	Effective Date	Expiration	Contract #
1st PSA	8/4/2017	6/30/2018	2018-P00012
First Amendment to 1st PSA	4/5/2018	6/30/2018	2018-P00012A
Second Amendment to 1st PSA	6/29/2018	7/1/2018	2018-P00012B
2nd PSA	7/24/2018	6/30/2019	2019-P00006
First Amendment to 2nd PSA	11/9/2018	6/30/2019	2019-P00006A
Second Amendment to 2nd PSA	12/19/2018	6/30/2019	2019-P00006B
Third Amendment to 2nd PSA	6/28/2019	6/30/2019	2019-P00006C
3rd PSA	6/28/2019	6/30/2020	2019-P00126
First Amendment to 3rd PSA	6/26/2020	6/30/2020	2019-P00126A
4th PSA	7/14/2020	9/30/2020	2021-P00024
First Amendment to 4th PSA	9/30/2020	6/30/2021	2021-P00024A
5th PSA	7/21/2021	10/30/2021	2022-P00006
6th PSA	11/22/2021	3/31/2022	2022-P00026
First Amendment to 6th PSA	3/24/2022	6/30/2022	2022-P00026A
7th PSA	7/22/2022	6/30/2023	2023-P00020
First Amendment to 7th PSA	12/27/2022	6/30/2023	2023-P00020A
Second Amendment to 7th PSA	6/2/2023	6/30/2023	2023-P00020B

10. PREPA must request that it’s Governing Board approve each PSA and any amendments thereto. PREPA’s Governing Board entered resolutions approving each PSA listed above. For example, on April 18, 2023, PREPA’s Governing Board issued Resolution 5035

³ A copy of all of the PSAs and PREPA’s Governing Board resolutions approving each PSA are available on Puerto Controller’s website at <https://consultacontratos.ocpr.gov.pr/>

authorizing the execution of the Second Amendment to the 7th PSA to increase the Contract Amount for the applicable period. Additionally, the Oversight Board must (and has) approved PREPA's entry into and the terms of each PSA. As noted above, the aggregate Contract Amount authorized under the PSAs from June 2022 through June 2023 (which includes the Compensation Period) is \$4,000,000.

11. On August 4, 2022, K&S filed the *First Interim Fee Application of King & Spalding LLP for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Attorneys for the Puerto Rico Electric Power Authority, for the Period August 1, 2018, Through March 31, 2022* [ECF Nos. 21718, 21719] (the "First Interim Application"). No Interim Objection was filed in response to the First Interim Application.⁴

12. On February 10, 2023, K&S served on the Notice Parties (as defined in the Interim Compensation Order) the *First Consolidated Monthly Fee Statement of King & Spalding LLP as Attorneys for the Puerto Rico Electric Power Authority for Compensation for Services Rendered and Reimbursement of Expenses Incurred for the Period April 1, 2022, Through January 31, 2023* ("First Monthly Fee Statement"). No Monthly Objection (as defined in the Interim Compensation Order) was filed in response to the First Monthly Fee Statement.

13. On March 15, 2023, K&S filed the *Second Interim Fee Application of King & Spalding LLP for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Attorneys for the Puerto Rico Electric Power Authority, for the Period April 1, 2022, Through January 31, 2023* [ECF No. 23814] (the "Second Interim Application"). The First Monthly Fee Statement was attached as Exhibit 3 to the Second Interim Application. No Interim Objection was

⁴ The Fee Examiner has requested to adjourn the hearing on the First Interim Application subject to the Fee Examiner's continuing review thereof. See ECF Nos. 22210 (Exhibit B), 22702 (Exhibit B), 23020 (Exhibit C), 23387 (Exhibit C). To date, K&S has consented to this request.

filed in response to the Second Interim Application.⁵

14. On June 15, 2023, K&S served on the Notice Parties (as defined in the Interim Compensation Order) the *Second Consolidated Monthly Fee Statement of King & Spalding LLP as Attorneys for the Puerto Rico Electric Power Authority for Compensation for Services Rendered and Reimbursement of Expenses Incurred for the Period February 1, 2023 Through May 31, 2023* (“Second Monthly Fee Statement” and together with the First Monthly Fee Statement, the “Monthly Fee Statements”), a copy of which is attached hereto as **Exhibit 3**. No Monthly Objection was filed in response to the Second Monthly Fee Statement.

15. In accordance with the Interim Compensation Order and pursuant to the Second Monthly Fee Statement, as reflected in the foregoing summaries, K&S requested an aggregate payment of \$947,223.72 (payment of 90% of the fees sought) with respect to the Second Monthly Fee Statement. As of the filing of this Application, PREPA has not made such payment.

Summary of Services Rendered by K&S During the Compensation Period

16. The instant Application is K&S’s third application for interim compensation in the Title III Case. Throughout the Compensation Period, K&S primarily advised PREPA on a myriad of issues, as further described below, related to PREPA’s operations and its transition to renewable energy, including the Request for Proposals for Renewable Energy Generation and Energy Storage Resources (the “RE RFP”) for Tranche 1 No. 112648 (the “T1 RFP”). Pursuant to the T1 RFP PREPA solicited proposals for renewable energy, energy storage, and virtual power plant resources—which represents one of PREPA’s most significant and important tasks during the Compensation Period. The Puerto Rico Energy Bureau (the “PREB”) has staged the RE RFP in six tranches, and the Puerto Rico Public-Private Partnerships Authority (the “P3A”) has confirmed

⁵ The Fee Examiner has requested to adjourn the hearing on the Second Interim Application subject to the Fee Examiner’s continuing review thereof. See ECF No. 24383 (Exhibit C).

that PREPA bears the responsibility to manage and oversee the T1 RFP through to completion. K&S also assisted PREPA in analyzing the T1 RFP process to identify opportunities for improving and maximizing the efficiency and outcomes of subsequent tranches of the RE RFP process, including the pending RE RFP for Tranche 2 (the “T2 RFP”).

17. K&S provided PREPA with critical legal and administration services in connection with the T1 RFP process. In connection therewith, K&S utilized its substantial institutional and process knowledge regarding the RE RFP and the commercial realities of renewable energy development on the island, which PREPA cannot easily replace or replicate. The T1 RFP attracted over 70 proposals and has required the negotiation and implementation of 28 new contracts. The T2 RFP is projected to have a similar turnout and time requirement (subject to efficiencies realized from applying lessons learned from the T1 RFP process and role of PREB’s independent coordinator). These processes required a significant number of hours to review and complete negotiations with the relevant stakeholders—including with PREPA’s operational partner, LUMA Energy, LLC (“LUMA”), which has assumed responsibility for certain of PREPA’s functions pursuant to the Puerto Rico Transmission and Distribution Operation and Maintenance Agreement executed between LUMA, PREPA and P3A—within the tight deadlines established by PREB.

18. In connection with the T1 RFP, K&S assisted PREPA to secure, as of September 2022, 844 MW of greenfield renewable energy generation and 200 MW of energy storage resources pursuant to 20 executed agreements. During the Compensation Period, K&S assisted PREPA implementing most of these projects, including negotiating amendments to accommodate the commercial realities of current macroeconomic conditions, and in terminating some of these projects which were unable to move ahead in the challenging environment. K&S also assisted PREPA in negotiating 3 new battery energy storage service agreements, which were submitted

and approved by PREB (FOMB approval pending), and is in the process of assisting PREPA to negotiate 4 additional commercial agreements for battery storage projects previously approved by PREB. Additionally, LUMA has been conducting interconnection studies for potential capacity increases across 10 of the renewable projects with executed renewable energy contracts, and during the Compensation Period, K&S has facilitated this process as well as potential solutions to interconnection challenges that these projects face. K&S has also been advising PREPA in connection with the negotiation and finalization of a grid services agreement for a 17 MW virtual power plant and conducted substantial work with respect to the contract closing process for all of the executed agreements, as further detailed below.

19. K&S would expect its services on the T1 RFP and implementation of the related projects to taper down as project achieve financial close and start construction, milestones which require resolution of ongoing interconnection, permitting, commercial and stakeholder approval issues. The timeline for this process has extended as LUMA changed its approach to interconnections on multiple occasions (i.e., regarding the allocation of responsibility for constructing the interconnection facilities located inside of PREPA's substations) and macroeconomic challenges (e.g., interest rates, inflation and supply constraints) have buffeted projects. Each of LUMA's three significant policy changes on interconnection and the impact of the macroeconomic factors have required modifications to the process, which required K&S to expend significant time and effort to amend the contracts. Looking forward, once the Resource Providers satisfy the conditions subsequent for their contracts (likely at end of the third quarter or beginning of the fourth quarter of this year based on contracted timelines), LUMA will likely take over administration of such contracts, reducing PREPA, and by extension K&S', role in the process.

20. In addition to supporting PREPA in connection with the T1 RFP process, during the Compensation Period, K&S also advised PREPA in connection with the following: (i) contract administration and implementation of the renegotiated agreements with operating and shovel-ready renewable energy projects and thermal generation projects; (ii) as-needed support in PREB proceedings related to Integrated Resource Plan (IRP) implementation and amendments thereto, ongoing requests for information, optimization of the design of minigrids and microgrids, and finalization of regulations addressing energy efficiency, demand response, distributed generation and related matters; (iii) support in addressing and resolving contract administration and operational issues with New Fortress Energy (NFE) with regard to the San Juan Units 5 & 6 conversion and related Federal Energy Regulatory Commission (FERC) proceedings; and (iv) general regulatory and operation guidance on benefits of hydrogen power for Puerto Rico.

21. As reflected on **Schedule 2**, K&S seeks allowance, pursuant to the Interim Compensation Order, of (a) \$1,052,470.80 (including the 10% holdback, equal to \$105,247.08) as compensation for actual, reasonable and necessary professional services rendered during the Compensation Period.

22. During the Compensation Period, as set forth on **Schedule 3**, K&S attorneys expended a total of 1,182.6 hours in connection with the actual, reasonable and necessary services performed. K&S maintains computerized records of the time spent by all K&S attorneys in connection with the firm's representation of PREPA. Subject to redaction where necessary to preserve confidentiality, copies of the computerized records for the fees and expenses billed to PREPA during the Compensation Period, separated by month and work done inside and outside of Puerto Rico, are attached hereto as exhibits to the Second Monthly Fee Statement (the "**Compensation Exhibits**").

23. As described above in paragraph 9, each PSA establishes a maximum Contract Amount for the applicable term and sets forth a list of K&S approved timekeepers, which acts as a budget and staffing plan. During the Compensation Period all K&S Professionals appeared on the approved timekeepers list and K&S has not exceeded the aggregate Contract Amounts permitted under the PSAs.

24. The total time expended during the Compensation Period by K&S attorneys in connection with the preparation of the Second Interim Application,⁶ this Application and the Second Monthly Fee Statement, as well as evaluating and drafting responses to the Fee Examiner correspondences with respect to the First Interim Application, was 103.9 hours and \$100,083.60, which each constitute less than 10% of the total hours and fees included in this Application. Such time was reasonable and necessary given that the Compensation Period for this Application covers 4 months of K&S services for PREPA, and includes time expended in connection with addressing matters arising from the Fee Examiner's review and analysis of the First and Second Interim Applications, which cover over 5 years of work K&S has done for PREPA since it was initially engaged in August 2017.

25. The number of PREPA approved K&S timekeepers under the PSAs that worked on the aforementioned PREPA matters during the Compensation Period was 10. Such timekeepers have different areas of expertise and were engaged to provide, among other things, specialized assistance in connection PREPA's operations and transition to renewable energy, including with respect to power purchase and operating agreements, electric storage service agreements, grid service agreements, and other matters related to the RE RFP process, such as federal and local regulatory proceedings. K&S has calibrated its staffing on PREPA projects to ensure diligent and

⁶ The Second Interim Application was filed during the Compensation Period in March 2023, therefore a portion of the fees attributable to preparation of the Second Interim Application are included in this Application.

timely representation was provided to PREPA.

26. All entries itemized in detailed time records set forth in the Compensation Exhibits comply with the requirements set forth in the PSAs, the Guidelines and the protocols established by the Fee Examiner, including, without limitation, (a) the utilization of task codes consistent with the project categories set forth in the Guidelines, ¶ C.8. (project categories for billing records) (the “Task Codes”), (b) a description of each activity or service that each individual performed, and (c) the number of hours (in increments of one-tenth of an hour) spent by each individual providing the services. Additionally, Task Codes are organized in accordance with Guidelines, ¶ C.8.b. If a Task Code does not appear in a particular time record in the Compensation Exhibits, K&S did not bill time for that Task Code during the applicable period but may bill time for that Task Code in the future.

27. In addition to summaries included in the Compensation Exhibits for each period covered by the itemized time records included therein, a summary of the titles, hours worked, fees billed and hourly rate of the K&S professionals and paraprofessionals performing services for PREPA during the Compensation Period is set forth on Schedule 3. As required by the Guidelines, Schedule 4 to this Application (and each Compensation Exhibit), shows a list of K&S professionals and the aggregate recorded hours such professional performed under each Task Code during the Compensation Period. In accordance with Guidelines paragraph C.3, K&S’ blended hourly rates are disclosed in Schedule 1. The fees charged by K&S, as set forth in the Compensation Exhibits and summarized on Schedule 3, are in accordance with the firm’s existing billing rates and procedures in effect during the Compensation Period, as revised to reflect K&S’ arrangement with PREPA. The standard rates K&S charges for the services rendered by its professionals and paraprofessionals on behalf of PREPA have been reduced to reflect the unique

circumstances of PROMESA, and the position of the Commonwealth of Puerto Rico, its instrumentalities, and its residents. **Schedule 3** shows the rates K&S charges PREPA on an hourly basis and which are consistent with rates established under the applicable PSAs and competitive market rates charged by the other professionals representing PREPA, the Commonwealth of Puerto Rico, and its instrumentalities in connection with similar matters. No K&S rates were increased as a result of the geographic location of a bankruptcy case (or the Title III Case).

28. The foregoing professional services performed by K&S on behalf of PREPA during the Compensation Period were reasonable, necessary, appropriate, and beneficial when rendered, facilitated the effective administration of PREPA's operational and regulatory affairs, including in connection with the ongoing transformation of Puerto Rico's electrical grid, and were in the best interests of PREPA and its creditors, residents, and other stakeholders. Compensation for the foregoing services as requested is commensurate with the complexity, importance, and time-sensitive nature of the problems, issues, and tasks involved. The professional services were performed with expedition and in an efficient manner.

29. In accordance with the factors enumerated in PROMESA Section 316, the amount of fees requested is fair and reasonable given: (a) the complexity and essential nature of PREPA's operations, the transformation of Puerto Rico's electrical grid and the RE RFP process; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; (e) K&S' established expertise in the regulatory and energy fields; and (f) the costs of comparable services.

Applicant's Statement in Compliance with Appendix B Guidelines Paragraph C.5

30. The following answers are provided in response to the questions set forth in Guidelines, ¶ C.5:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the Compensation Period? If so, please explain.

Response: No.

Question: If the fees sought in this Application as compared to the fees budgeted for the time period covered by this Application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: Not applicable.

Question: Have any of the professionals included in this Application varied their hourly rate based on the geographic location of the Title III Case?

Response: No.

Question: Does the Application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application). If so, please quantify by hours and fees.

Response: No.

Question: Does this Application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: No.

Question: If this Application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Response: No, the rates for approved K&S Professionals working on PREPA matters are fixed under each PSA, and the PSAs do not include provisions that specify allowable rate adjustments or increases.

No Actual and Necessary Expenses of K&S

31. K&S did not incur any expenses in connection with its work for PREPA during the Compensation Period.

Compensation Paid and Its Source

32. All services for which K&S seeks compensation, and expenses for which it seeks reimbursement, were performed on behalf of PREPA. In connection with the matters covered by this Application, K&S received no payment and no promises of payment for services rendered, or to be rendered, from any source other than PREPA. There is no agreement or understanding between K&S and any other person, other than members of the firm, for the sharing of compensation received for services rendered to PREPA.

33. PROMESA sections 316 and 317 provide for interim compensation of professionals and govern the Court's award of such compensation. PROMESA section 316 provides that a court may award a professional person employed by PREPA "(1) reasonable compensation for actual, necessary services rendered by the professional person, or attorney and by any paraprofessional person employed by any such person; and (2) reimbursement for actual, necessary expenses." PROMESA § 316(a). Section 316 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded . . . the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- 1) the time spent on such services;
- 2) the rates charged for such services;
- 3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- 4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;

- 5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- 6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this subchapter or title 11.

PROMESA § 316(c).

34. As noted above, the professional services for which K&S seeks compensation in this Application were necessary and beneficial to PREPA, and included, among other things, anticipating or responding to PREPA's needs and assisting in PREPA's navigation of its complex operational footprint and the transformation of Puerto Rico's electric grid. The compensation requested herein is reasonable in light of the nature, extent, and value of such services to PREPA.

Reservations

35. To the extent time or disbursement charges for services rendered or expenses incurred relate to the Compensation Period but were not processed prior to the preparation of this Application, or K&S has for any other reason not yet sought compensation or reimbursement of expenses herein with respect to any services rendered or expenses incurred during the Compensation Period, K&S reserves the right to request compensation for such services and reimbursement of such expenses in a future application.

Notice

36. Pursuant to the Interim Compensation Order and the *Sixteenth Amended Notice, Case Management and Administrative Procedures* [Case No. 17-BK-3283-LTS, ECF No. 20190-1] (the "Case Management Procedures"), notice of this Application has been filed in the Title III Case and the lead Commonwealth of Puerto Rico's Title III Case and served upon the Notice Parties set forth in the Interim Compensation Order and Standard Parties set forth in the Case Management Procedures. K&S submits that, in light of the foregoing, no other or further notice

need be provided.

WHEREFORE K&S respectfully requests that the Court issue an order (a) allowing, as well as authorizing and directing PREPA to pay promptly to K&S, interim compensation for professional services rendered during the Compensation Period in the amount of **\$1,052,470.80**; (b) allowing, on an interim basis, such compensation for professional services rendered without prejudice to K&S' right to seek additional compensation for services performed and expenses incurred during the Compensation Period, which were not processed at the time of this Application or which arise from the accrued incremental fees from increased rates in the PSAs; and (c) granting K&S such other and further relief as is just and proper.

[Remainder of Page Left Intentionally Blank]

Dated: July 14, 2023
San Juan, Puerto Rico

/s/ Janelle Reyes-Maisonet

Janelle Reyes-Maisonet
USDC-PR No. 231102
SÁNCHEZ LRV LLC
270 Muñoz Rivera Ave., SUITE 1110
San Juan, PR 00918
Tel: (787) 522 6776
Email: jreyes@sanchezlr.com

Counsel for King & Spalding LLP

Exhibit 1

Certification under Guidelines

See Attached.

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors. ¹

PROMESA

Title III

Case No. 17-BK-3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

PROMESA

Title III

Case No. 17-BK-4780-LTS

This Application relates only to PREPA, and shall be filed in the lead Case No. 17-BK-3283-LTS and PREPA's Title III Case (Case No. 17-BK-4780-LTS)

**CERTIFICATION GUIDELINES FOR FEES
AND DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF THE
THIRD INTERIM FEE APPLICATION OF KING & SPALDING LLP FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ATTORNEYS FOR THE PUERTO RICO
ELECTRIC POWER AUTHORITY, FOR THE PERIOD
FEBRUARY 1, 2023, THROUGH MAY 31, 2023**

The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Pursuant to the US Trustee Guidelines, Local Rule 2016–1, and the order dated June 26, 2019 [Case No. 17-BK-3283–LTS, ECF No. 7678], the undersigned, a partner of the firm King & Spalding LLP (“K&S”), attorneys for the Puerto Rico Electric Power Authority (the “PREPA”), hereby certifies with respect to (a) *Third Interim Fee Application of King & Spalding LLP for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Counsel to the Puerto Rico Electric Power Authority, for the Period January 1, 2023, Through May 31, 2023*, filed concurrently herewith in the PREPA’s Title III case (the “Application”; capitalized terms not defined herein shall have the meanings set forth in the Application), and (b) the Court’s order dated June 26, 2019 [Case No. 17-BK-3283–LTS, ECF No. 7678], as follows:

1. I am the professional designated by K&S in respect of compliance with the Guidelines and Local Rule 2016–1.
2. I make this certification in support of the Application for interim compensation and reimbursement of expenses incurred during the Compensation Period in accordance with the Guidelines and Local Rule 2016–1.
3. In respect of the Guidelines and Local Rule 2016–1, I certify that:
 - a. I have read the Application;
 - b. to the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines;
 - c. except to the extent (i) that fees or disbursements are prohibited by the Guidelines, or (ii) K&S agreed to provide discounts to its usual rates in connection with its representation of PREPA, the fees and disbursements sought are billed at rates in accordance with practices customarily employed by K&S and generally accepted by K&S’ clients; and

d. in providing a reimbursable service, K&S does not make a profit on that service, where the service is performed by K&S in house or through a third party.

4. I certify that K&S has previously delivered invoices of K&S' fees and disbursements to PREPA in accordance with PREPA's policies and the PSAs and served the Monthly Fee Statements in accordance with the Interim Compensation Order, except that completing reasonable and necessary internal accounting and review procedures, as well as the Fee Examiner's ongoing review of the First and Second Interim Applications, may have, at times, delayed delivery of the monthly fee statements within the time periods specified in the Interim Compensation Order.

Dated: July 14, 2023
Washington D.C.

/s/ Steven M. Kupka

Steven M. Kupka
KING & SPALDING LLP
1700 Pennsylvania Avenue, NW
Suite 900
Washington, DC 20006-4707
Tel: (202) 737-0500
Email: skupka@kslaw.com

*Counsel for the Puerto Rico Electric Power
Authority*

Exhibit 2

Proposed Order

See Attached.

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors. 12

PROMESA

Title III

Case No. 17-BK-3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

PROMESA

Title III

Case No. 17-BK-4780-LTS

This Application relates only to PREPA, and shall be filed in the lead Case No. 17-BK-3283-LTS and PREPA's Title III Case (Case No. 17-BK-4780-LTS)

**ORDER APPROVING
THIRD INTERIM FEE APPLICATION OF KING & SPALDING LLP FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ATTORNEYS FOR THE PUERTO RICO
ELECTRIC POWER AUTHORITY, FOR THE PERIOD
FEBRUARY 1, 2023, THROUGH MAY 31, 2023**

¹² The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon the application (the “Application”)¹³ of King & Spalding LLP (“K&S”), as attorneys for the Puerto Rico Electric Power Authority (the “Debtor”) under section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),¹⁴ seeking, pursuant to (a) PROMESA sections 316 and 317, (b) Rule 2016 of the Federal Rules of Bankruptcy Procedure, (c) Local Rule 2016–1, (d) the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B, and (e) this Court’s *Third Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Case No. 17-BK-3283–LTS, ECF No. 20546], allowance of interim compensation for professional services rendered by K&S for the period commencing February 1, 2023 through and including May 31, 2023 in the amount of \$1,052,470.80; and this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is hereby **ORDERED** that:

5. The Application is **GRANTED** as set forth herein.

6. Compensation to K&S for professional services rendered during the Compensation Period is allowed on an interim basis in the amount of \$1,052,470.80.

7. PREPA is authorized and directed to pay K&S all fees allowed pursuant to this order within fifteen (15) days of the entry of this order, including those that were previously held back pursuant to the Interim Compensation Order, less any amounts previously paid for such fees and expenses under the terms of the Interim Compensation Order.

¹³ Capitalized terms not defined in this order will have the meanings ascribed to them in the Application.

¹⁴ PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

8. The compensation for professional services rendered and reimbursement of actual and necessary expenses incurred allowed pursuant to this order is without prejudice to K&S' right to seek additional compensation for services performed and expenses incurred during the Compensation Period, which were not processed at the time of the Application, or which represent the incremental fees identified in the Summary Sheets.

9. PREPA is authorized to take all actions necessary to effectuate the relief granted pursuant to this order in accordance with the Application.

Dated: _____, 2023
San Juan, Puerto Rico

Honorable Laura Taylor Swain
United States District Judge

Exhibit 3

**Second Consolidated Monthly Fee Statement for the Period February 1, 2023, through
May 31, 2023**

See Attached.

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

**COVER SHEET TO SECOND CONSOLIDATED MONTHLY FEE STATEMENT
OF KING & SPALDING LLP AS ATTORNEYS FOR THE PUERTO RICO
ELECTRIC POWER AUTHORITY FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FEBRUARY 1, 2023 THROUGH MAY 31, 2023**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Name of Applicant:	King & Spalding LLP (" <u>K&S</u> ")
Retained to Provide Professional Services to:	Puerto Rico Electric Power Authority (" <u>PREPA</u> ")
Period for Which Compensation is Sought:	February 1, 2023 through May 31, 2023 (the " <u>Compensation Period</u> ")
Amount of Fees Sought as Actual, Reasonable and Necessary:	\$1,052,470.80
Amount of Expense Reimbursements Sought as Actual, Reasonable and Necessary:	\$0
Total Fees and Expenses Sought for Compensation Period	\$1,052,470.80

This is a(n) X Monthly ___ Interim ___ Final Fee Application

This is the second consolidated monthly fee statement submitted by K&S in the PREPA Title III Case.

Index of Detailed Time and Expense Records

Exhibit A	February 2023 Detailed Time and Expense Records
Exhibit B	March 2023 Detailed Time and Expense Records
Exhibit C	April 2023 Detailed Time and Expense Records
Exhibit D	May 2023 Detailed Time and Expense Records

Principal Certification

I hereby authorize the submission of this First Consolidated Monthly Fee Statement for
February 2023 through May 2023.

**Richard W. Cruz-
Franqui**

Digitally signed by Richard W.
Cruz-Franqui

Date: 2023.06.16 04:45:15 -04'00'

Name: Richard W. Cruz Franqui

Title: General Counsel to the Puerto Rico Electric
Power Authority

On June 16, 2023, this Consolidated Monthly Fee Statement was sent via electronic mail to the Notice Parties identified below pursuant to the Interim Compensation Order:

Counsel for the Oversight Board:

Proskauer Rose LLP
Eleven Times Square
New York, NY 10036
Attn: Martin J. Bienenstock, Esq.
(mbienenstock@proskauer.com)
Ehud Barak, Esq.
(ebarak@proskauer.com)

Proskauer Rose LLP
70 West Madison Street
Chicago, IL 60602
Attn: Paul V. Possinger, Esq.
(ppossinger@proskauer.com)

O'Neill & Borges LLC
250 Muñoz Rivera Ave. Suite 800
San Juan, PR 00918
Attn: Hermann D. Bauer, Esq.
(hermann.bauer@oneillborges.com)

Counsel for the AAFAF:

Marini Pietrantonio Muñoz LLC
MCS Plaza, Suite 500
255 Ponce de León Ave
San Juan, PR 00917
Attn: Luis C. Marini-Biaggi, Esq.
(lmarini@mpmlawpr.com)
Carolina Velaz-Rivero, Esq.
(cvelaz@mpmlawpr.com)

Office of United States Trustee:

Edificio Ochoa, 500 Tanca Street, Suite 301
San Juan, PR 00901
(re: In re: Commonwealth of Puerto Rico)
(USTP.Region21@usdoj.gov)

Counsel for the Official Committee of Unsecured

Creditors:

Paul Hastings LLP
200 Park Ave.
New York, NY 10166
Attn: Luc. A Despina, Esq.
(lucdespins@paulhastings.com)

Casillas, Santiago & Torres LLC
El Caribe Office Building
53 Palmeras Street, Ste. 1601
San Juan, PR 00901
Attn: Juan J. Casillas Ayala, Esq.
(jcasillas@cstlawpr.com)
Alberto J.E. Añeses Negrón, Esq.
(aaneses@cstlawpr.com)

Counsel for the Official Committee of Retired

Employees:

Jenner & Block LLP
1155 Avenue of the Americas
New York, NY 10036
Attn: Robert Gordon, Esq.
(rgordon@jenner.com)
Richard Levin, Esq.
(rlevin@jenner.com)

Jenner & Block LLP
353 N. Clark Street
Chicago, IL 60654
Attn: Catherine Steege, Esq.
(csteegen@jenner.com)
Melissa Root, Esq.
(mroot@jenner.com)

Bennazar, García & Milián, C.S.P.
Edificio Union Plaza, PH-A
416 Ave. Ponce de León
Hato Rey, PR 00918
Attn: A.J. Bennazar-Zequeira, Esq.
(ajb@bennazar.org)

Puerto Rico Department of Treasury

Puerto Rico Department of Treasury
PO Box 9024140
San Juan, PR 00902-4140
Attn: Reylam Guerra Goderich
(Reylam.Guerra@hacienda.pr.gov)
Omar E. Rodríguez Pérez, CPA
(Rodriguez.Omar@hacienda.pr.gov)
Angel L. Pantoja Rodríguez,
(angel.pantoja@hacienda.pr.gov)
Francisco Parés Alicea,
(francisco.pares@hacienda.pr.gov)
Francisco Peña Montañez, CPA,
(Francisco.Pena@hacienda.pr.gov)

Counsel for the Fee Examiner

EDGE Legal Strategies, PSC
252 Ponce de León Avenue
Citibank Tower, 12th Floor
San Juan, PR 00918
Attn: Eyck O. Lugo
(elugo@edgelegalpr.com)

Godfrey & Kahn, S.C.
One East Main Street, Suite 500
Madison, WI 53703
Attn: Katherine Stadler
(KStadler@gklaw.com)

Summary of Legal Fees for the Period February 2023 through May 2023

PREPA – Fuel RFPs			
Task Code	Task Description	Total Hours Billed	Total Fees Requested
B803	Business Operations	6.2	\$6,413.30
Total		6.2	\$6,413.30

PREPA – Fee Applications			
Task Code	Task Description	Total Hours Billed	Total Fees Requested
B801	Asset Analysis and Recovery	3.5	\$4,812.50
B803	Business Operations	0.3	\$326.10
B804	Case Administration	0.7	\$962.50
B812	Fee/Employment Applications	99.4	\$93,982.50
Total		103.9	\$100,083.60

PREPA – Energy Resource RFPs			
Task Code	Task Description	Total Hours Billed	Total Fees Requested
B803	Business Operations	1,070.5	\$943,799.90
B812	Fee/Employment Applications	1.1	\$1,195.70
B813	N/A	0.9	\$978.50
Total		1,072.5	\$945,974.10

Summary of Legal Fees for the Period February 2023 through May 2023

ACROSS ALL PREPA-RELATED MATTERS

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bowe, Jim	Partner	Corporate, Finance and Investments	1087	143.1	155,549.70
Cagle, Kim	Partner	Corporate, Finance and Investments	1009	0.2	\$201.80
Steinberg, Arthur	Partner	Corporate, Finance and Investments	1375	6.5	\$8,937.50
Davidson, Scott	Counsel	Corporate, Finance and Investments	1375	34.8	\$47,850.00
Futch, Kevin	Counsel	Corporate, Finance and Investments	1009	553.7	\$558,380.60
Cadavid, Miguel	Associate	Corporate, Finance and Investments	730	43.0	\$31,390.00
Langa, Fernando	Associate	Corporate, Finance and Investments	820	40.8	\$33,619.20
Martin, Silvia	Associate	Corporate, Finance and Investments	824	1.1	\$902.00
Rizk, Philip	Associate	Corporate, Finance and Investments	600	340.1	\$204,060.00
Schofield, Sarah	Associate	Corporate, Finance and Investments	600	19.3	\$11,580.00
TOTAL				1,182.6	\$1,052,470.80

K&S requests payment of fees and reimbursement of expenses in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought) in the total amount of \$947,223.72.

Professional Certification

I hereby certify that no employee of the Puerto Rico Electric Power Authority is a party to or has any interest in the gains or benefits derived from the contracts that are the basis of these invoices. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Puerto Rico Electric Power Authority. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, King & Spalding LLP does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

Dated: June 15, 2023
Washington D.C.

/s/ Steven M. Kupka

Steven M. Kupka
KING & SPALDING LLP
1700 Pennsylvania Avenue, NW
Suite 900
Washington, DC 20006-4707
Tel: (202) 737-0500
Email: skupka@kslaw.com

*Counsel for the Puerto Rico Electric Power
Authority*

EXHIBIT A

February 2023 Detailed Time and Expense Records

See Attached.

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623788
Invoice Date	06/08/23
Client No.	26318
Matter No.	366011

RE: Fee Applications - Off Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 02/28/23:

Fees	\$	40,828.10
Total this Invoice	\$	40,828.10

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623788
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
02/01/23	S Schofield	Prepare for virtual hearing by reviewing schedule and agenda (0.5); Attend virtual hearing (0.2)	0.7
02/02/23	M Cadavid	Prepare for and attend Fee Examiner call with Professionals (0.6); prepare for and attend call with Fee Examiner, its counsel and S. Davidson (0.6)	1.2
02/02/23	S Davidson	E-mails with M. Cadavid regarding Fee Examiner call (.3); prepare for Fee Examiner call, including the review of first interim fee application and related documents (1.2); conference call with Fee Examiner's team and M. Cadavid regarding status and open matters (.4); review e-mails regarding documents needed by Fee Examiner (.2)	2.1
02/02/23	A Steinberg	Correspondence regarding fee examiner (.2); note from M. Cadavid (.2)	0.4
02/06/23	J Bowe	Conference call with S. Kupka, A Steinberg, C. Kalpakis, K. Futch, S. Davidson regarding status of first interim fee application, preparation of monthly summaries for 2022	0.3
02/06/23	M Cadavid	Call with S. Davidson to discuss status and plan for drafting Monthly Fee Statement (0.4); review memorandums sent by Fee Examiner re: fee application process (0.5); emails with S. Davidson re: same (0.2)	1.1
02/06/23	S Davidson	E-mails and phone conversation with A. Steinberg regarding status of compensation process (.5); e-mails with M. Cadavid regarding same (.3); review certain materials in connection with monthly fee statement process (.7); discussions with M. Cadavid regarding same (.2); conference call with PREPA team regarding status of compensation process (.4); discussions with M. Cadavid regarding same (.2); review third interim compensation order and phone conversation with A. Steinberg regarding next interim fee application (.4). Total: 2.7	2.7
02/06/23	A Steinberg	Call with S. Kupka regarding Puerto Rico fees (.4); call with S. Davidson regarding Puerto Rico fees (.3)	0.7
02/07/23	M Cadavid	Collect all PREPA-K&S contracts and send same to K&S group (0.7); finalize same and send email to Fee Examiner with all such contracts (0.2); draft consolidated Monthly Fee Statement for April 2022 to January 2023 (0.7)	1.6
02/07/23	S Davidson	Review e-mail from M. Cadavid regarding outstanding contracts and compensation procedures (.2); e-mail to M. Cadavid regarding upcoming consolidated monthly fee statement (.2); review e-mail and phone conversation with M. Cadavid regarding contracts to send to Fee Examiner (.3); review certain executed contracts (.5)	1.2
02/08/23	M Cadavid	Draft consolidated Monthly Fee Statement for April 2022 to	4.3

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623788
Page 3

Date	Timekeeper	Description	Hours
		January 2023 (1.4); review and provide comments to January invoices re: compliance with Fee Examiner and fee application guidelines (0.7); review and compile invoices for consolidated Monthly Fee Statement in preparation for submission to notice parties (0.9); coordinate PREPA execution of authorizing certification and attention to correspondences re: purpose of certification and fee application/monthly fee statement process (1.3)	
02/08/23	S Davidson	E-mails and discussions with M. Cadavid regarding status of consolidated monthly fee statement(.3); review draft of monthly fee statement (.4); review certain financial information regarding same (.5); revisions to monthly fee statement and circulate to M. Cadavid (.5); e-mails regarding same (.4)	2.1
02/09/23	M Cadavid	Revised draft consolidated Monthly Fee Statement for April 2022 to January 2023 per K&S group comments (0.8); review invoice history report in connection with same and verify compliance with Fee Examiner guidelines (0.5); draft and send email to PREPA outlining requirements under the Interim Fee Order and the Fee Examiner guidelines, including certification requirement (0.8); finalize draft consolidated Monthly Fee Statement and compile exhibits thereto (0.9); coordinate compiling LEDES data for submission to the Fee Examiner with the finance department (0.6)	3.6
02/09/23	S Davidson	E-mails and phone conversations with M. Cadavid regarding status of consolidated monthly fee statement(.6); phone conversations regarding certain information for monthly fee statement (.6); review current draft of monthly fee statement and provide additional comments (.6); numerous e-mails with M. Cadavid and team regarding monthly fee statement and information regarding same (.9)	2.7
02/09/23	S Schofield	Revise fee application to incorporate compensation and expense amounts	0.8
02/10/23	M Cadavid	Call with PREPA to discuss fee application and monthly fee statement process (0.7); call with PREPA General Counsel to discuss certification requirement (0.4); finalize consolidated Monthly Fee Statement for April 2022 to January 2023 and circulate same to all notice parties (1.7); finalize and send LEDES data to Fee Examiner (0.4)	3.2
02/10/23	S Davidson	Numerous e-mails and phone conversations with M. Cadavid, K. Futch et al. throughout day regarding status of consolidated monthly fee statement (1.3); review financial information and revisions to monthly fee statement (.4); e-mails with tea, regarding same (.5); review final draft of monthly fee statement (.3); e-mails and phone conversation with A. Steinberg regarding same (.3); various e-mails and phone conversations regarding coordinating submission of monthly fee statement (.8)	3.6

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623788
Page 4

Date	Timekeeper	Description	Hours
02/10/23	S Schofield	Review and verify information set forth in invoices for attachment to fee application (0.8); Confirm list of notice recipients for fee application (0.4)	1.2
02/10/23	A Steinberg	Correspondence regarding draft of monthly fee statement with S. Davidson	0.4
02/17/23	S Schofield	Correspond with M. Cadavid re: planning for upcoming fee application	0.1
02/20/23	S Davidson	Review e-mails regarding fee issues (.3); e-mail to M. Cadavid regarding status of consolidated monthly fee statement (.3)	0.6
02/21/23	M Cadavid	Discussion with S. Davidson re: reconciliation of invoices and payments for Monthly Fee Statement covering April 2022 to January 2023 (0.6); email correspondences with C. Kalpakis and T. Jenkins re: same (0.6)	1.2
02/21/23	S Davidson	Review materials regarding consolidated monthly fee statement and procedures (.3); e-mails with M. Cadavid regarding same (.2); discussions with M. Cadavid regarding response deadline and reconciling amounts (.2)	0.7
02/22/23	M Cadavid	Reconcile invoices and payments for Monthly Fee Statement covering April 2022 to January 2023 to ensure 90% hold back for fees (0.6); email correspondences with C. Kalpakis re: same and treatment of tax withholding (0.3); draft and send email to PREPA and AAFAF with Monthly Fee Objection Statement (0.5)	1.4
02/22/23	S Davidson	Review materials regarding consolidated monthly fee statement, payments and related matters (.6); e-mails with M. Cadavid regarding same (.3); discussions with M. Cadavid regarding same (.2); review e-mail to PREPA and AAFAF regarding same (.1)	1.2
02/23/23	M Cadavid	Email correspondences with F. Santos and N. Morales (PREPA) re: Monthly Fee Objection Statement and reconciliation of outstanding payments	0.3
02/23/23	S Davidson	Review e-mails regarding consolidated monthly fee statement and payments	0.2
02/23/23	S Schofield	Call with M. Cadavid for upcoming fee application	0.3
			<hr/> 39.9

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623788

Page 5

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Jim Bowe	Partner	0.3	1087.00	326.10
Arthur Steinberg	Partner	1.5	1375.00	2,062.50
Scott Davidson	Counsel	17.1	1375.00	23,512.50
Miguel Cadavid	Associate	17.9	730.00	13,067.00
Sarah Schofield	Associate	3.1	600.00	1,860.00
Total		39.9		40,828.10

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623788
Page 6

Task Summary

Task	Hours
B803 Business Operations	0.3
B804 Case Administration	0.7
B812 Fee/Employment Applications	38.9
Total	<hr/> 39.9

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
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P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No. 10623788
Invoice Date 06/08/23
Client No. 26318
Matter No. 366011

RE: Fee Applications
Client Matter Reference: 2023-P00020

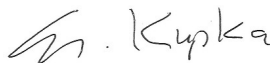
For questions, contact:
Steve Kupka +1 202 626 5518

REMITTANCE

Please return this page with your remittance.

Amount Due This Invoice \$40,828.10

We certify under penalty of nullity that no public servant of the Puerto Rico Electric Power Authority, their respective subsidiaries or Professional Services Agreement King and Spalding, LLP affiliates, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed -upon price that has been negotiated with an authorized representative of the Puerto Rico Electric Power Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.



King & Spalding Representative

Payment is Due Upon Receipt

KING & SPALDING

FEDERAL I.D. 58-0520153

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P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623791
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs - On Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 02/28/23:

Fees	\$	102,716.20
Total this Invoice	\$	102,716.20

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623791
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
02/01/23	K Futch	Prepare for and attend to PREPA working group call (2.7); prepare template for closing date amendments (2.9); review project status and prepare project agreement matrix (1.3); and review LCOS proposal from proponent (0.3)	7.2
02/02/23	K Futch	Review and revise multiple versions of closing date amendments (3.4); draft email on tranche 1 pricing (0.6); call with D&V on tranche 1 pricing (0.3); prepare fact sheet regarding news article (3.1)	7.4
02/03/23	K Futch	Review and revise closing date amendments (1.1); draft Aguirre letter (2.1); draft email on admin expenses (0.8); revising project matrix on latest status (0.4); drafting cover email on fact sheet (0.3); finalizing fact sheet re generation RFP (0.9); coordinating with LUMA on frequency response (0.4); draft cover email for PPOA / ESSA amendments (0.6)	6.6
02/04/23	K Futch	Review cover email for closing date amendments (0.4); review and revise aguirre letter (1.8).	2.2
02/05/23	K Futch	Revise Aguirre policy letter relating to the Tranche 1 RFP.	1.1
02/06/23	K Futch	Draft PPOA amendments.	4.7
02/07/23	K Futch	Revise financial disclosure (0.9); review and revise letter of credit (0.7); review comments from DOE (1.1); review and revise Resource Provider PPOA for DOE (2.3); review precedent on termination payments and compare (1.3); exchange emails and calls with J. Bowe on DOE comments (0.9)	7.2
02/08/23	K Futch	Prepare for and attend working group call (3.2); review and update project matrix (0.8); follow up on admin expense issue (0.3), prepare for and meet with resource provider to discuss amendments (1.7), and research termination payments and discuss with J. Bowe (0.8)	6.8
02/09/23	K Futch	Review PPOA for potential amendments (3.7); discuss DOE issues with J. Bowe (0.3); draft emails and respond to resource provider questions (1.2); coordinate distribution of interconneciton studies (0.3); discuss project issues with J. Bowe (0.6); review updates to template amendment (0.6)	6.7
02/10/23	K Futch	Review feedback on termination payments (0.2); call with	5.7

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623791
Page 3

Date	Timekeeper	Description	Hours
		Ankura on DOE PPOA amendments (0.6); Draft PPOA amendments (4.9).	
02/13/23	K Futch	Review memos on DOE mark-ups of PPOAs and related regulations (1.1); participate in call with Ankura on DOE comments (1.0); review correspondence on closing date amendments (0.2); draft email on termination payments (2.3)	4.6
02/14/23	K Futch	Draft email to LUMA regarding sectionalizers and PLA (0.4); review email from resource provider and email group (0.6); review proponent mark-ups of PPOA amendments (1.7); discuss mark-up with proponent (0.8); draft email to K. Cagle requesting dividend restrictions (0.5); and review FOMB approval and follow up on grid services agreement (0.4)	4.4
02/15/23	K Futch	Draft responses to Resource Provider questions (1.2); review developer final reports (0.4); prepare agenda for and attend to working group meeting (2.6); review best interest letters (0.3); calls with J.Bowe on financial issues and avoided costs (0.9); review and revise communication to resource providers (0.6); review and communicate with FOMB on renewables projects (1.4)	7.4
02/16/23	K Futch	Draft justification memo on PPOA amendments and next steps (3.8); attend call with VPP proponent (0.3); review and revise letter regarding delays (0.7); attend working group meeting (1.4)	6.2
02/16/23	K Futch	Draft memo on project facing financial constraints and potential amendments	3.5
02/17/23	K Futch	Draft memo on project facing financial constraints and potential amendments	2.7
02/17/23	K Futch	Discuss interconnection delay issues with J. Bowe (0.3); review execution version of GSA (1.2); coordinate finalization of closing date amendment (0.4); review and revise memo on resource provider amendments (2.5)	4.4
02/18/23	K Futch	Draft memo on project facing financial constraints and potential amendments	2.3
02/20/23	K Futch	Finalize closing date amendments and follow up with PREPA for signing	0.9
02/21/23	K Futch	Draft memo to governing board on amendments	2.2
02/22/23	K Futch	Revise letter on LUMA delays	1.4

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623791
Page 4

Date	Timekeeper	Description	Hours
02/23/23	K Futch	Revise memo for governing board on PPOA amendments	0.8
02/24/23	K Futch	Review draft motion and provide comments	1.3
02/26/23	K Futch	Revise memo on PPOA amendments	2.7
02/28/23	K Futch	Attend calls on resource provider amendments (1.4)	1.4
			<hr/> 101.8

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Kevin Futch	Counsel	101.8	1009.00	102,716.20
Total		<hr/> 101.8		<hr/> 102,716.20

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623791
Page 5

Task Summary

Task		Hours	Value
B803	Business Operations	101.8	102,716.20
Total		<hr/> 101.8	<hr/> 102,716.20

KING & SPALDING

FEDERAL I.D. 58-0520153

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Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623791
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs
Client Matter Reference: 2023-P00020

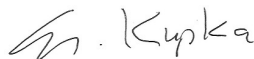
For questions, contact:
Steve Kupka +1 202 626 5518

REMITTANCE

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Amount Due This Invoice	\$102,716.20
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We certify under penalty of nullity that no public servant of the Puerto Rico Electric Power Authority, their respective subsidiaries or Professional Services Agreement King and Spalding, LLP affiliates, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed -upon price that has been negotiated with an authorized representative of the Puerto Rico Electric Power Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.



King & Spalding Representative

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Puerto Rico Electric Power Authority

Invoice No.	10623792
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs - Off Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 02/28/23:

Fees	\$	99,072.70
Total this Invoice	\$	99,072.70

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623792
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PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
02/01/23	J Bowe	Register with PREB/Accion Group for Tranche 3	0.1
02/01/23	J Bowe	Participate in PREPA Tranche 1 working group conference call regarding status of interconnection studies, transmission interconnections and network upgrades	1.7
02/01/23	P Rizk	Call with K.Futch to discuss matrix and edit Aguirre letter (2.0); draft and edit closing date amendment (2.0); PREPA weekly call (2.3); Call with proponent (1.0); organize and coordinate proposal securities (0.5)	7.8
02/02/23	J Bowe	Review and respond to emails from K. Futch regarding planned approach to dealing with Tranche 1 price increases	0.2
02/02/23	P Rizk	Coordinate and update proposal security, as well as edit closing date amendment draft (3.7); review resource provider documents for timeline and upcoming deliverables (0.4)	4.1
02/03/23	J Bowe	Review and address emails from, to K. Futch, P Possinger (Proskauer) regarding language to be presented to FOMB regarding treatment of PPOA expenses	0.5
02/03/23	P Rizk	Edit and update PPOA amendments, as well as discuss deliverables with K.Futch (1.5); review Aguirre letter (0.5); confer with proponents on proposal securities and CP process (1.9)	3.9
02/04/23	J Bowe	Review and comment upon form of letter to proponents regarding amendments to PPOAs and ESSAs regarding extension of time, respond to K. Futch and P. Rizik	0.2
02/04/23	P Rizk	Review and correspond with proponents on PPOA amendment	0.9
02/05/23	J Bowe	Review and comment upon Aguirre interconnection letter	0.6
02/05/23	J Bowe	Complete review of Aquire interconnection letter, transmit to K. Futch, P. Rizik	0.2
02/05/23	P Rizk	Review and correspond with internal team on aguirre letter	0.6
02/06/23	J Bowe	Review press reports regarding Genera PR outsourcing arrangement (0.1); inquire with K&S team regarding details (0.1)	0.2
02/06/23	P Rizk	Review and revise proponent timeline (0.6); confer with proponents re: same (0.3)	0.9
02/07/23	J Bowe	Search for slide putting forth DOE comment on bankability of PPOAs per K. Futch request; e-mails from, to K. Futch regarding same	0.6
02/07/23	J Bowe	Teleconference with K. Futch regarding DOE points on financeabilty of PPOAs, search for DOE slide regarding same	0.3
02/07/23	P Rizk	Edit letter regarding PREPA financial disclosures (1.0); draft remaining closing date amendments and prepare draft emails	4.2

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366012 Energy Resource RFPs
06/08/23

Invoice No. 10623792
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Date	Timekeeper	Description	Hours
		(2.5); edit LC proposal letter (0.7)	
02/08/23	J Bowe	Participate in PREPA Tranche 1 RFP Working Group conference call with PREPA representatives; discuss same with K. Futch (0.5); discuss status of certain proponent projects with K. Futch (0.2)	0.7
02/08/23	J Bowe	Review K. Futch response to e-mail on PPOA termination provisions (0.5); review agenda for Tranche 1 RFP working group call (0.1)	0.6
02/08/23	J Bowe	Participate in PREPA Tranche 1 RFP Working Group conference call regarding status of Tranche 1 contracts with PREPA and LUMA representatives	1.1
02/08/23	J Bowe	Teleconference with K. Futch regarding termination payments under power purchase agreements, research same, discuss matter with S. Zisman, e-mail K. Futch regarding same	1.1
02/08/23	P Rizk	Follow-up with proponents and draft meeting agenda (1.0); PREPA weekly meeting (2.3)	3.3
02/09/23	J Bowe	Research FERC docket materials relating to NF Energia FERC show cause proceeding per A. Rodriguez request, discuss same with K. Futch (0.6); discuss need to confer with PREPA, AAFAF and DOE representatives regarding proposed revisions to PPOAs and ESSAs (0.2)	1.0
02/09/23	J Bowe	Review K. Futch messages to Ankura regarding potential impacts of DOE involvement in PPOA and ESSA structuring, consider same	0.3
02/09/23	F Langa	Review and revise proponent PPOA per K. Futch comments	0.4
02/09/23	P Rizk	Update template amendment and task tracker (1.2); coordinate receipt of proponent interconnection studies (0.6)	1.8
02/10/23	J Bowe	Review correspondence relating to DOE LPO proposals to revise PPOAs, prepare for call with Ankura relating to same	0.6
02/10/23	J Bowe	Participate in conference call with F. Santos, Ankura representatives (G. Gil, J. San Miguel, L. Porter), S. Kupka, K. Futch regarding DOE LPO efforts to secure changes to PPOAs and potential implications for PREPA RE RFP Tranches 1 and 2	0.6
02/10/23	F Langa	Review and analyze proponent PPOA (1.5); review and analyze slides regarding proponent's financial challenges to continue to continue with PPOA (0.4); draft amendment to PPOA (1.1); conference call with Kevin Futch to discuss how to proceed with PPOA amendment and side letter (0.7)	3.7
02/10/23	P Rizk	Confer with proponents on interconnection studies	0.7
02/12/23	J Bowe	Review summaries of FOMB Plan of Adjustment for PREPA (0.1), review press reports regarding hearing on Genera PR (0.2)	0.3
02/13/23	J Bowe	Review, comment upon K. Futch email to Ankura representatives regarding DOE LPO proposed changes to PPOAs	0.3

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623792
Page 4

Date	Timekeeper	Description	Hours
02/13/23	J Bowe	Review P&A memos (by CGSH) addressing DOE LPO comments on PREPA forms of PPOA, consider same (0.8); review FERC regulations addressing OF right to sell energy to PREPA at PREPA's avoided cost and transmit same to K. Futch (0.4)	1.2
02/13/23	J Bowe	Call with K. Futch to discuss potential call with Ankura and AFAAF and PURPA put issue	0.4
02/13/23	J Bowe	Participate in conference call with Ankura representatives (F. Battle, G. Gil), K. Futch regarding issues raised by DOE LPO with forms of PREPA PPOA and bank-ability concerns	0.9
02/13/23	P Rizk	Confer with proponent on outstanding comments to closing date amendment and interconnection issue (0.5); confer with proponent on the same (0.3); confer with proponent on capacity increase considerations (0.4)	1.2
02/14/23	J Bowe	Review K. Futch email to D. Hernandez (LUMA) regarding construction of sectionalizers and PLA applicability, proposed objections to same (0.2); review NFE correspondence regarding FSPA (0.2)	0.4
02/14/23	J Bowe	Research PREPA tariff books, PREPA dockets for source of cost determination applicable to PREPA (0.6); exchange emails with K. Futch regarding same (0.3)	0.9
02/14/23	K Cagle	Provide example of Restricted Payments covenant and related definitions in connection with amendment to power purchase agreement with power project company in financial difficulties	0.2
02/14/23	F Langa	Review and analyze proponent PPOA (1.0); review and analyze escrow agreement of proponent (0.5); review and analyze slides regarding proponent's financial challenges to continue with PPOA (0.4); analyze and revise side letter to PPOA (1.1); conference call with Francisco Santos and Gerard Gil regarding how to proceed with proponent (0.8)	3.8
02/14/23	P Rizk	Follow-up with proponents on closing date extension (0.6); meet with K.Reyes to discuss budget discrepancies and correspond with K.Futch (0.7); draft proponent response letter (1.3); finalize first draft of best interest determination letter (1.2)	3.8
02/15/23	J Bowe	Review reports regarding objection to PREPA plan of adjustment (0.1); review K. Futch comment on e-mail addressing proponent Interconnection concerns (0.2)	0.3
02/15/23	J Bowe	Participate in PREPA RE RFP Tranche 1 Working group conference call	1.7
02/15/23	J Bowe	Research treatment of solar resources and avoided cost treatment under PURPA relevant to PR solar projects (0.3); teleconference with K. Futch regarding characterization of avoided cost for response to Ankura and potential consideration in termination payment discussion with DOE LPO personnel	0.9

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623792
Page 5

Date	Timekeeper	Description	Hours
		(0.3); discuss PREB approved payment to QFs with K. Futch (0.3)	
02/15/23	J Bowe	Teleconference with K. Futch regarding issue with operation proposed with financial issues	0.2
02/15/23	F Langa	Review and analyze proponent PPOA (1.2); review and analyze escrow agreement of proponent (0.3); review and analyze slides regarding proponent's challenges to continue with PPOA (0.4); analyze and revise side letter to PPOA (1.1); analyze and revise memorandum regarding how to proceed with proponent's financial challenges (1.5)	4.5
02/15/23	P Rizk	Correspond with working group and compile closing date amendments (1.2); edit closing date communications to August agreements (0.8); edit best interests letter (1.1); update meeting agenda and update closing date tracker (0.6); prepare for and participate in weekly meeting with PREPA (1.5)	5.2
02/16/23	J Bowe	Participate in PREPA RE RFP Working Group conference call; discuss interconnection delay issues, status of individual renewable generation and energy storage projects selected in Tranche 1, need for extensions of time, letters communicating same to proponents	1.1
02/16/23	J Bowe	Review and provide comments to P. Rizk draft of letter to LUMA regarding delays	0.6
02/16/23	J Bowe	Conference call with VPP proponent, R. Cruz, K. Futch regarding execution of GSA, next steps (0.2); revise P. Rizk draft letters to LUMA regarding delay (0.2)	0.4
02/16/23	J Bowe	Review revised version of letters to LUMA reflecting K. Futch and P. Rizk comments	0.6
02/16/23	P Rizk	Meet with working group and K. Futch (1.4); draft PREPA letter on delays (1.5); Coordinate with S&L team on budget discrepancy (0.5); coordinate with two proponents and LUMA on interconnection studies (0.5)	3.9
02/17/23	J Bowe	Respond to F. Santos e-mail regarding letters to LUMA regarding interconnection delay issues, discuss same with K. Futch (0.3); discuss status of Tranche 1 RFP and need for discussion among all relevant parties on salvaging of Tranche 1 projects (0.3)	0.6
02/17/23	J Bowe	Review memo regarding resource provider justification for release of security, other measures intended to address financial issues per K. Futch request	0.3
02/17/23	J Bowe	Review revisions to letter to LUMA regarding interconnection process and respond to e-mails regarding same from K. Futch, P. Rizk	0.2
02/17/23	F Langa	Analyze and revise memorandum regarding how to proceed with proponent's financial challenges (3.6)	3.6

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623792
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Date	Timekeeper	Description	Hours
02/17/23	P Rizk	Update PREPA letter on delays (1.2); Coordinate with S&L team on budget discrepancy (0.7); coordinate with proponents on interconnection studies (1.2); review and prepare GSA in execution version (2.2); finalize closing date amendments (0.5)	5.8
02/18/23	J Bowe	Review memo regarding proponent project financial issues and recommendations for provision of relief from credit support requirements, transmit revised memo to K. Futch	1.0
02/19/23	J Bowe	E-mails with K. Futch regarding call on Tranche 1 RFP 2/22	0.1
02/20/23	J Bowe	Review and revise OMM draft of memo on proponent bond payment issue and measures PREPA may consider to address liquidity issues	0.9
02/20/23	P Rizk	Review and analyze source of budget discrepancy (0.6); review and edit GSA in execution form (2.1); edit, review, and coordinate sending August 2022 signed agreements to proponents (1.3); coordinate with proponents and LUMA team on interconnection studies (1.2)	5.2
02/21/23	J Bowe	E-mails with M. Di Conza (OMM), K. Futch regarding proponent memo, next steps	0.3
02/21/23	J Bowe	Review final version of PREPA memo regarding proponent financial difficulties, e-mails from, to Ankura consultants, K. Futch regarding same	0.4
02/21/23	J Bowe	Review reports regarding opposition to utility - scale solar projects on PR agricultural lands	0.2
02/21/23	P Rizk	Coordinate meetings and emails with proponents and review and distribute multiple sets of interconnection studies (2.3); draft closing date amendment memo to PREPA (2.6); meet with K.Futch regarding outstanding items (0.4)	5.3
02/22/23	J Bowe	E-mails from, to M. Vazquez (D&V), F. Santos regarding converting letter to LUMA to motion to PREB, discuss alternative approaches to same with M. Vazquez, F. Santos, consider same	0.2
02/22/23	J Bowe	Teleconference with K. Futch regarding PREPA Board direction on filing of letter with PREB	0.1
02/22/23	P Rizk	Meet with proponent (0.5); draft letter to LUMA (1.3); confer with proponents to coordinate calls to discuss Tranche 1 projects (0.8); review task tracker and notes for meeting agenda (0.3)	2.9
02/23/23	J Bowe	Participate in PREPA Tranche 1 RFP Working Group conference call on status of Tranche 1 projects, LUMA interconnection issues and timeline for interconnection completion and project synchronization	1.9
02/23/23	J Bowe	Review, comment upon draft motion to PREB regarding LUMA-imposed delays and need for orders addressing same, teleconference regarding same with K. Futch	0.9
02/23/23	J Bowe	E-mails from, to D. Zabala (S&L), K. Futch regarding motion to	0.2

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366012 Energy Resource RFPs
06/08/23

Invoice No. 10623792
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Date	Timekeeper	Description	Hours
02/23/23	J Bowe	PREB on LUMA - related delays in Tranche1 RFP process E-mails from, to , call with K. Futch regarding attendance at Governing Board meeting regarding proponent financial situation	0.2
02/23/23	P Rizk	Prepare for and participate in PREPA Tranche 1 RFP Working Group conference call (1.9); address emails with K. Futch re: same (0.3)	2.2
02/24/23	J Bowe	E-mails regarding VPP proponent certificate (0.1), letters to LUMA (0.1), transfer of control of generation to PREPA (0.1)	0.3
02/24/23	J Bowe	Review LUMA and PREPA response to proponent questions and consider inclusion of same in motion to be filed with PREB 2/24	0.4
02/24/23	J Bowe	Review, comment upon draft letter to LUMA regarding interconnection delays	0.5
02/24/23	J Bowe	Review revised version of motion to PREB relating to LUMA - induced delays	0.7
02/24/23	P Rizk	Confer with proponent on sharing requested information in connection with running interconnection studies (0.3); confer with proponent for the same (0.2); confer with working group on updated interconnection study information shared by proponent (0.4); provide access to PREPA working team on various proponent files (0.3); meet with proponent regarding issues meeting certain RFP requirements (0.4); draft PREPA letter addressing delays to the tranche 1 RFP process (2.7)	4.3
02/25/23	J Bowe	Review, respond to K. Futch e-mails regarding requirements on interconnection arrangements imposed by other U.S. jurisdictions (0.4); research documents limiting TSP liability to Market Participants per K. Futch request (0.3)	0.7
02/25/23	J Bowe	Review Ankura revisions to memo to J. Colon regarding proponent coal project financial issues per K. Futch request, comment on same (0.7); review Ankura draft PPT on recommended course of action and transmit to K. Futch (0.7)	1.4
02/25/23	J Bowe	Teleconference with K. Futch regarding comments on Ankura slide deck for proponent coal plant financial relief discussion; transmit markup of same to Ankura and PREPA teams	0.4
02/25/23	J Bowe	Review, respond to OMM and F. Santos e-mails regarding distribution of draft slides to J. Colon	0.3
02/25/23	J Bowe	Review OMM comments on Ankura draft slide deck and Governing Board memo on proponent financial situation	0.3
02/26/23	J Bowe	E-mails among PREPA, Ankura and K&S representatives regarding finalizing memo for Governing Board and related presentation addressing proponent PR financial issues	0.2
02/27/23	J Bowe	Prepare for, participate in conference call with PREPA	2.9

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Date	Timekeeper	Description	Hours
		Governing Board, representatives of PREPA, Ankura, OMM, resource provider on subject of resource provider financial issues and possible responses(1.9); call with PREPA to discuss same (0.7); advise working group regarding same (0.3)	
02/27/23	J Bowe	Teleconference with K. Futch regarding results of meeting with PREPA Governing Board and advisors regarding proponent financial issues and possible next steps	0.4
02/27/23	P Rizk	Confer with proponent on grid service agreement signing conditions (0.4); confer with proponent on preparing an execution version of the closing date amendment draft (0.3); confer with proponent on preparing an execution version of the closing date amendment draft (0.3); confer with proponent on MTR compliance documentation required (0.2); draft initial parts of communication 17 letter to proponents (0.6)	1.8
02/28/23	J Bowe	Conference call with PREPA advisors (Ankura, OMM, K&S) regarding proponent PR financial condition and possible resolution, alternative paths forward, feasibility of re-powering option, accuracy of proponent projections, next steps	1.0
02/28/23	J Bowe	Review M. Zapata comments on motion regarding LUMA - induced delays and comment on same (0.2); transmit article on PJM concerns relating to baseload requirements (0.3)	0.5
02/28/23	J Bowe	Teleconference with K. Futch regarding possible positioning of deal to re-power facility so that RFP would not be required; review K. Futch e-mail addressing same	0.4
02/28/23	P Rizk	Revise initial draft of communication 17 letter to be distributed to proponents (2.4); confer with proponent on executed amendment to the PPOA (0.5)	2.9
			<hr/> 127.6

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Jim Bowe	Partner	38.7	1087.00	42,066.90
Kim Cagle	Partner	0.2	1009.00	201.80
Fernando Langa	Associate	16.0	824.00	13,184.00
Philip Rizk	Associate	72.7	600.00	43,620.00
Total		<hr/> 127.6		<hr/> 99,072.70

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Task Summary

Task		Hours	Value
B803	Business Operations	126.5	97,877.00
B812	Fee/Employment Applications	1.1	1,195.70
Total		<hr/> 127.6	<hr/> 99,072.70

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623792
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs
Client Matter Reference: 2023-P00020

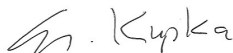
For questions, contact:
Steve Kupka +1 202 626 5518

REMITTANCE

Please return this page with your remittance.

Amount Due This Invoice	\$99,072.70
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We certify under penalty of nullity that no public servant of the Puerto Rico Electric Power Authority, their respective subsidiaries or Professional Services Agreement King and Spalding, LLP affiliates, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed -upon price that has been negotiated with an authorized representative of the Puerto Rico Electric Power Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.



King & Spalding Representative

Payment is Due Upon Receipt

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No. 10623833
Invoice Date 06/08/23
Client No. 26318
Matter No. 366007

RE: Fuel RFPs - Off Shore

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 02/28/23:

Fees	\$	1,739.20
Total this Invoice	\$	1,739.20

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366007 Fuel RFPs
06/08/23

Invoice No. 10623833
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PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
02/23/23	J Bowe	Teleconference with R. Cruz regarding NFE fuel damages issue and possible ways of resolving same, consider possible approaches	0.6
02/24/23	J Bowe	Teleconference with NFE representative regarding resolution of LNG FSPA cover damages issue	0.3
02/24/23	J Bowe	Conference call with A. Diaz, M. Vazquez (D&V) regarding possible resolution of NFE - PREPA FSPA dispute	0.3
02/28/23	J Bowe	Teleconference with L. Crispin, K. Futch regarding possible compromise for NFE FSPA diesel claim	0.4
			<hr/> 1.6

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours
Jim Bowe	Partner	1.6
Total		<hr/> 1.6

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No. 10623833
Invoice Date 06/08/23
Client No. 26318
Matter No. 366007

RE: Fuel RFPs


For questions, contact:
Steve Kupka +1 202 626 5518

REMITTANCE

Please return this page with your remittance.

Amount Due This Invoice \$1,739.20

We certify under penalty of nullity that no public servant of the Puerto Rico Electric Power Authority, their respective subsidiaries or Professional Services Agreement King and Spalding, LLP affiliates, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed -upon price that has been negotiated with an authorized representative of the Puerto Rico Electric Power Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.



King & Spalding Representative

Payment is Due Upon Receipt

EXHIBIT B

March 2023 Detailed Time and Expense Records

See Attached.

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623796
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs - Off Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 03/31/23:

Fees	\$	80,914.80
Total this Invoice	\$	80,914.80

Payment is Due Upon Receipt

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366012 Energy Resource RFPs
06/08/23

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PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
03/01/23	J Bowe	Review emails from, to K. Futch, Ankura representatives regarding resource provider approach	0.3
03/01/23	J Bowe	Review draft PREPA communication no. 17 (0.1), review agenda for PREPA Tranche 1 RFP working group call (0.2)	0.3
03/01/23	J Bowe	E-mails with OMM lawyers regarding potential to take advantage of Act 17 to re-power plant and need to solicit alternatives through RFP	0.4
03/01/23	J Bowe	Participate in PREPA Tranche 1 Working Group conference call with representatives of LUMA, S&L, and K&S to discuss interconnection issues	0.4
03/01/23	J Bowe	Participate in PREPA Tranche 1 RFP Working Group conference call with LUMA, S&L, PREPA representatives on interconnection issues, status of solar PV project, timing for completion of interconnection RFP, related issues, discuss same with K. Futch	1.1
03/01/23	P Rizk	Confer with proponents on comments to closing date amendments, LCOS calculations and communication 17 letter (1.5); edit communication 17 letter to proponents (0.4); working group meeting to discuss weekly deliverables, key concerns and to-items moving forward (1.5)	3.4
03/02/23	J Bowe	Review revised draft letter to proponent (0.2); research requirements applicable to PREP reviews and approval of PPOAs and amendments to PPOAs (0.4)	0.6
03/02/23	J Bowe	Telephone conference with K. Futch regarding changes to letter for J. Colon to resource provider; review and revise proposed changes to same; consider FOMB reaction to same	0.4
03/02/23	J Bowe	Review and comment upon markup of OMM draft letter for J. Colon to share with resource provider (0.3); transmit comments on same to K. Futch (0.1)	0.4
03/02/23	P Rizk	Coordinate with proponents (0.8); review and edit proponent A&R ppoa (2.7)	3.5
03/03/23	J Bowe	Respond to K. Futch question regarding reference to 30-day review period in letter to resource provider; review revised letter transmitted to OMM	0.3
03/03/23	J Bowe	Emails with OMM and Ankura representatives regarding revised version of Colon letter to resource provider	0.3

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366012 Energy Resource RFPs
06/08/23

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Date	Timekeeper	Description	Hours
03/03/23	P Rizk	Confer with proponents on outstanding comments to amendments to the PPOA (0.8); research FOMB agreement approval dates (0.7); draft table summarizing FOMB approval dates of all signed agreements (1.2); confer with K.Futch to discuss comments to FOMB summary table (0.4)	3.1
03/06/23	P Rizk	Confer with proponent on signing conditions for grid services agreement (0.5); review ESSAs for changes to be made with respect to LUMA's policy change on interconnection (0.5)	1.0
03/07/23	J Bowe	Conference call with M. DiConza, M. Hinker (OMM), K. Futch regarding potential outcome of resource provider event involving PR facility	0.4
03/09/23	J Bowe	E-mails with R. Kruz, F. Santos regarding call on proponent, LUMA and PREPA correspondence	0.2
03/09/23	J Bowe	Review reports regarding proponent credit downgrade, inquiries into discussions between resource provider and PREPA (0.2); review correspondence among proponent, LUMA and PREPA regarding payments (0.5)	0.7
03/09/23	J Bowe	Participate in conference call with Ankura representatives (F. Battier, G. Gil, J. San Miguel, L. Porter), OMM (M. DiConza, M. Yassin, M. Hinker, A. Young, G. Olivera), K&S (K. Futch, J. Bowe) regarding resource provider issue, LUMA involvement and possible path forward	1.2
03/09/23	J Bowe	E-mails with Ankura, OMM personnel relating to stakeholders to be considered in addressing resource provider issues and potential implementation of measures to mitigate same	0.2
03/09/23	J Bowe	Review correspondence between PREPA and NFE relating to asserted breaches of the PREPA-NFE FSPA, consider possible approaches to resolution of matter; teleconference with R. Cruz regarding same	1.4
03/10/23	J Bowe	Telephone conference with K. Futch regarding call among Ankura, PREPA and LUMA representatives on proponent matter (0.2); participate in OMM-hosted conference call regarding development of analysis of resource provider issue (0.3)	0.5
03/10/23	J Bowe	Teleconference with K. Futch regarding proponent related discussions with LUMA, next steps to address same (0.3); review K. Futch e-mail regarding same (0.2)	0.5

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366012 Energy Resource RFPs
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Date	Timekeeper	Description	Hours
03/10/23	P Rizk	Coordinate with proponents on price submissions and organize comm. 17 responses (1.3); update GSA and coordinate with proponent (0.2)	1.5
03/13/23	J Bowe	Review reports addressing ratepayer impacts of current PREPA restructuring plan	0.2
03/13/23	J Bowe	Participate in conference call regarding PREB order of 3/10/2023 in NEPR-MI-2020-0012 and responsibility for construction of interconnection facilities	1.3
03/13/23	P Rizk	Analyze proponent correspondences on their respect agreements and outstanding issues from last week (0.9); update checklist (1.3); Discuss latest PREB order and how it effects the signed agreements with the PREPA working group (1.8)	4.0
03/14/23	J Bowe	Teleconference with K. Futch regarding proponent coal related discussions with LUMA, next steps to address same, review K. Futch e-mail regarding same	0.2
03/14/23	J Bowe	Participate in conference call with Ankura representatives (F. Battle, G. Gil, D. San Miguel, L. Porter, P. Crisalli), OMM (M. Di Conza, M. Hinker, M. Yaggin, A. Young, G. Olivera), K. Futch regarding resource provider issues and potential resolution	2.0
03/14/23	P Rizk	Analyze and update table summarizing tranche 1 projects and their capacity, closing date, expected interconnection point and status of amendment (1.2); confer with proponent on outstanding comments to amendment (0.5); update proponent ESSA with revised interconnection responsibility language (1.3); revise proponent ESSA for the same (0.9)	3.9
03/15/23	J Bowe	Participate in conference call regarding proponent liquidity presentation with representatives of Ankura (F. Battle, J. San Miguel, G. Gil, L. Porter, P. Crisalli), OMM (M. DiConza, M. Hinker, A. Young, G. Olivera), K. Futch	1.7
03/15/23	J Bowe	Review revised issues slide deck prepared by Ankura	0.4
03/15/23	J Bowe	Review M. DiConza e-mail and comments on Ankura resource provider issues slide deck	0.4
03/15/23	P Rizk	Revise four ESSAs with updates (3.2); draft capacity increase table (0.7); Coordinate with proponents and K.Futch on outstanding signing conditions and missing information (1.2); review proposal securities (0.2); update matrix and table with communication 17 responses and upates (1.1)	6.4
03/16/23	J Bowe	Review, comment upon M. Vazquez motion addressing sectionalizer projects in NEPR-MI-2020-0012 (0.5); transmit comments to M. Vazquez (0.1)	0.6
03/16/23	P Rizk	Coordinate with proponents and S&L (0.8); coordinate with	5.3

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366012 Energy Resource RFPs
06/08/23

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Date	Timekeeper	Description	Hours
		K.Futch and draft and revise table summarizing capacity and price increases (2.2); review and send S&L proponent ESSAs with pricing information to be updated (1.7); coordinate with PREPA on proponent signing conditions (0.6)	
03/17/23	J Bowe	Teleconference with K. Futch regarding DOE comments on form of PPOA and availability to participate in drafting session regarding same week of 3/20/2023 in WDC	0.6
03/17/23	J Bowe	E-mails with Cleary and Ankura representatives regarding issues relating to provisions of PPOA to be discussed with DOE LPO	0.4
03/17/23	P Rizk	Confer with PREPA team on proponent's missing signing conditions to grid services agreement (0.5); confer with proponent on PREPA comments to signing conditions (0.5)	1.0
03/18/23	J Bowe	Review e-mails regarding meetings with DOE, Ankura representatives, Cleary representatives to discuss DOE LPO comments on PPOA, consider same (0.5); review Cleary memos transmitted to P3A on DOE comments, review memos previously circulated regarding same (0.3)	0.8
03/18/23	J Bowe	Review K. Futch comments on list of issues to be discussed with DOE LPO representatives; e-mails from, to Cleary and Ankura team members regarding K&S comments	0.3
03/18/23	J Bowe	Review PREPA PPOA issues list and K. Futch comments on same (0.4); transmit markup to K. Futch (0.2); e-mails with Ankura, Cleary representatives regarding comments on DOE LPO issues, e-mails from, to F. Battle regarding markup of issues list (0.7)	1.3
03/18/23	J Bowe	E-mails regarding comments on LPO issues list with Cleary and Ankura representatives, K. Futch	0.5
03/19/23	J Bowe	Teleconference with K. Futch regarding versions of PPOA to be shared with P3A and advisors, points relating to already negotiated Tranche 1 agreements	0.3
03/19/23	J Bowe	Review mark-up of Cleary issues list for submission with DOE LPO representatives (0.2); emails with K. Futch regarding PPOA template changes (0.1)	0.3
03/20/23	J Bowe	Teleconference with K. Bolanos (Genera) regarding status of resource procurement efforts, PREB desire for Genera involvement in same	0.5
03/20/23	J Bowe	Review correspondence relating to DOE LPO comments on PREPA PPOAs and differences in PPOA markups from PPOAs negotiated in Tranche 1 RFP (0.3); review LUMA timeline letter (0.1); review revised from of PPOA (0.3)	0.7
03/21/23	J Bowe	Participate in meeting regarding DOE LPO issues with PPOA form with representatives of DOE (E. Rivera, R. Marcum, M. Toulouse), P3A (R. Cooper, C. Kordula, A. Mitchell, J. Griot of Cleary), Ankura (G. Gil, F. Battle), K. Futch (4.9); discuss	5.5

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366012 Energy Resource RFPs
06/08/23

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Date	Timekeeper	Description	Hours
		issues in form of PPOA identified by DOE, possible resolution of same (0.3); discuss issues separately with Ankura, Cleary representatives, and K. Futch (0.3)	
03/21/23	K Futch	Prepare for and participate in meeting regarding DOE LPO issues with PPOA form with representatives of DOE, P3A, Ankura & K&S (6.1); correspond with resource providers and LUMA on interconnection issues (0.3)	6.4
03/21/23	P Rizk	Review and draft responses on proposal security and closing date amendment deadlines to proponents	0.7
03/22/23	J Bowe	Discuss renewable resource developer reactions to DOE LPO terms on offer with K. Futch	0.2
03/22/23	J Bowe	Review Cleary draft to-do list following up on 3/21/2023 meeting with DOE LPO representatives, P3A representatives and Ankura representatives	0.3
03/22/23	J Bowe	Review information shared by AAFAF with DOE	0.3
03/22/23	J Bowe	Teleconference with K. Futch regarding next steps with Tranche 1 counterparties in light of DOE LPO involvement	0.2
03/22/23	P Rizk	Confer with proponents and PREPA on signing conditions	0.7
03/23/23	P Rizk	Confer with proponents PREPA and S&L on signing conditions; closing date amendments and ESSA updates	1.2
03/24/23	P Rizk	Update proponent ESSAs with S&L comments and coordinate with K.Futch (2.8); discuss GSA signing conditions with F.Hernandez (0.5)	3.3
03/27/23	J Bowe	E-mails from, to R. Cooper (Cleary), F. Battle (Ankura) regarding inclusion of alternative arbitration provision in PPOAs	0.3
03/27/23	J Bowe	Teleconference with K. Futch concerning possible change in PREB regulations, mark up PPOAs to include arbitration before entity other than PREB (0.4); review e-mails addressing same from, to F. Battle (Ankura), K. Futch (0.4); research sample dispute resolution provisions calling for ICC arbitration (0.5)	1.3
03/27/23	J Bowe	Discuss sample dispute resolution provisions with K. Futch	0.2
03/28/23	J Bowe	Teleconference with K. Futch regarding conference call on contract modification direction from PREPA governing Board	0.3
03/28/23	J Bowe	Review draft ICC arbitration insert prepared by K. Futch, respond to same (0.3); teleconference with K. Futch regarding meeting among PREB and PREPA representatives regarding renewables procurement delays (0.1)	0.4
03/28/23	P Rizk	Review and update proposal security checklist and coordinate with proponent on signing conditions (0.8); discuss PREB motion with K.Futch (0.3); coordinate with proponents on PREB motion and update checklist and folders with outstanding	4.0

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623796
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Date	Timekeeper	Description	Hours
		proponent requests (2.9)	
03/29/23	J Bowe	Review correspondence from Tranche 1 proponents on evidence supporting PPOA price increases, discuss with K. Futch	0.4
03/29/23	J Bowe	Participate in PREPA RE RFP Working Group conference call to discuss possible amendments to PPOAs for price increases, possible impacts of DOE program	1.0
03/29/23	P Rizk	Distribute table, upload box site and take notes on weekly call (1.5); review and correspond with PREPA on proponent PPOAs relating to capacity increases (0.5); call with K.Futch to discuss table edits and edit FOMB table (2.2)	4.2
03/30/23	J Bowe	Review correspondence regarding evidence supporting PPOA price increase requests from Tranche 1 Proponents (0.2); e-mails from, to K. Futch regarding motion to PREB regarding same (0.2)	0.4
03/30/23	P Rizk	Coordinate with proponents (1.1); review PREB index (0.7); draft conditions precedent table (1.4); review draft motion to PREB (1.8)	5.0
03/31/23	J Bowe	Review and revise draft motion regarding amendments to be filed in NEPR-MI-2020-0012 (0.3); participate in conference call regarding same with F. Santos, D. Zabala (S&L), M. Vazquez, J. Marrero (D&V), K. Futch, and P. Rizk to discuss finalization of motion and presentation of pricing to PREB (0.3)	0.6
03/31/23	J Bowe	Review final version of Motion addressing amendments to PPOAs in NEPR-MI-2020-0012	0.3
03/31/23	J Bowe	Participate in conference call with representatives of Cleary (A. Griot, A. Mitchell), Ankura (G. Gil) and K. Futch regarding revisions to PPOA and PREPA concerns regarding same	0.9
03/31/23	J Bowe	Review draft informative motion seeking approval of PPOA amendments and adjustment of timeline in NEPR-MI-2020-0012	0.3
03/31/23	J Bowe	Review, mark up motion regarding amendments to PPOAs in NEPR-MI-2020-0012; transmit same to K. Futch, F. Santos and M. Vazquez (D&V); teleconference with K. Futch regarding same	0.6
03/31/23	P Rizk	Coordinate with working team and edit table for PREB submission (0.7); discuss with K.Futch and S&L team on PREB table (2.0); edit and compile exhibit list, table and motion (3.5); call with K.Futch and working team to finalize draft (0.6); proof and edit final document (0.6)	7.4
			101.6

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623796

Page 8

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Jim Bowe	Partner	35.6	1087.00	38,697.20
Kevin Futch	Counsel	6.4	1009.00	6,457.60
Philip Rizk	Associate	59.6	600.00	35,760.00
Total		<hr/> 101.6		<hr/> 80,914.80

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623796
Page 9

Task Summary

Task		Hours	Value
B803	Business Operations	101.6	80,914.80
Total		<hr/> 101.6	<hr/> 80,914.80

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Puerto Rico Electric Power Authority

Invoice No.	10623796
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs
Client Matter Reference: 2023-P00020

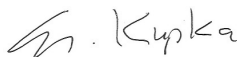
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Amount Due This Invoice	\$80,914.80
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Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623795
Invoice Date	06/08/23
Client No.	26318
Matter No.	366011

RE: Fee Applications - Off Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 03/31/23:

Fees	\$	33,164.50
Total this Invoice	\$	33,164.50

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26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623795
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
03/01/23	S Schofield	Draft fee application	0.9
03/02/23	S Schofield	Draft second interim fee application	2.1
03/06/23	M Cadavid	Respond to S. Davidson emails re: drafting of 2nd Fee Application and requirements for same (0.4); respond to questions from S. Schofield re: same and review Interim Fee Order and 1st Fee Application in connection with same (0.6); review and provide comments to initial draft of the 2nd Fee Application (0.7)	1.7
03/06/23	S Davidson	E-mails with A. Steinberg regarding status of interim fee application (.3); e-mails with M. Cadavid and S. Schofield regarding same (.3)	0.6
03/06/23	S Schofield	Draft fee application	6.6
03/07/23	M Cadavid	Review and revise initial draft of the 2nd Fee Application (1.2); review Interim Fee Order, other professional's fee applications and Fee Examiner guidelines re: same (0.7)	1.9
03/07/23	S Davidson	Review First Interim Fee Application	1.2
03/08/23	M Cadavid	Follow up with Fee Examiner's counsel re: comments to 1st Fee Application (0.4); revise draft 2nd Fee Application and cross-reference relevant orders and guidelines in connection with same (3.4); correspondences with K&S finance department re: information for 2nd Fee Application, including blended rates, outstanding balances and rate increases (0.6)	4.4
03/08/23	S Davidson	E-mails with M. Cadavid regarding status of draft of second interim fee application (.3); review e-mail with certain financial information (.4); review Interim Compensation Order (.3); review and comment on draft of second interim fee application (1.2); e-mail to M. Cadavid regarding comments on draft (.2)	2.4
03/09/23	M Cadavid	Call with K. Futch and S. Schofield to discuss comments to draft 2nd Fee Application, particularly narrative description of work (0.7); review PREB memos and filing in connection with same to ensure consistency with description in 2nd Fee Application (1.1)	1.8
03/09/23	S Davidson	Review e-mails from M. Cadavid and K. Futch regarding status of draft of second interim fee application and comments/questions	0.5
03/10/23	M Cadavid	Revise draft 2nd Fee Application to implement S. Davidson and K. Futch comments and cross-reference relevant orders and guidelines in connection with same (3.1); review and implement A. Steinberg comments to same (0.6)	3.7
03/10/23	S Davidson	E-mails from M. Cadavid and A. Steinberg regarding draft of second interim fee application (.4); review comments and revised draft regarding same (.4)	0.8

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623795
Page 3

Date	Timekeeper	Description	Hours
03/10/23	A Steinberg	Review fee application; note to M. Cadavid	0.6
03/13/23	M Cadavid	[PREPA - FEE APPLICATIONS] Finalize draft 2nd Fee Application per A. Steinberg and K. Futch comments (0.8); draft email summarizing same and circulate to PREPA (0.4); draft and send email to PR local counsel for filing of 2nd Fee Application (0.3); compile filing documents for same (0.3)	1.8
03/14/23	M Cadavid	[PREPA - FEE APPLICATIONS] Follow up with PR local counsel re: filing and their comments to the 2nd Fee Application (0.3); email correspondences with S. Kupka re: comments to same (0.4); follow up with PREPA re: comments and sign off to same (0.2)	0.9
03/15/23	M Cadavid	[PREPA - FEE APPLICATIONS] Address PR local counsel comments to and revise 2nd Fee Application (1.4); review and provide comments to compiled filing version of same (0.4); email and call with F. Santos (PREPA) re: comments and sign off to same (0.6); call with A. Steinberg re: final comments to same (0.4); finalize and compile filing version of 2nd Fee Application (0.4); circulate as-filed version of same to PREPA (0.2)	3.4
03/15/23	S Davidson	Review e-mails from M. Cadavid regarding draft of second interim fee application and status (.4); review e-mails regarding status of second interim fee application and filing of same (.7)	0.4
03/15/23	A Steinberg	Correspondence from M. Cadavid regarding fee application (.2); telephone call with M. Cadavid regarding same (.2)	0.4
03/16/23	M Cadavid	[PREPA - FEE APPLICATIONS] Call with F. Santos (PREPA) re: 1st Consolidated Monthly Fee Statement and amount PREPA is authorized to pay (0.3); draft and send email to same with summary of outstanding amounts and amounts authorized to paid under Interim Fee Order (0.5)	0.8
03/16/23	A Steinberg	Review minutes; call with servicer	0.5
03/21/23	S Davidson	E-mails with M. Cadavid regarding call with fee examiner (.2); call with fee examiner regarding status of report for first interim fee application (.3)	0.5
03/27/23	S Davidson	Review status and e-mail to M. Cadavid regarding status of pending matters	0.4
03/31/23	S Davidson	E-mails regarding status of PREPA budget and fee matters (.5); review materials (.3)	0.8
			39.1

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623795

Page 4

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Arthur Steinberg	Partner	1.5	1375.00	2,062.50
Scott Davidson	Counsel	7.6	1375.00	10,450.00
Miguel Cadavid	Associate	20.4	730.00	14,892.00
Sarah Schofield	Associate	9.6	600.00	5,760.00
Total		<hr/> 39.1		<hr/> 33,164.50

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623795

Page 5

Task Summary

Task		Hours	Value
B812	Fee/Employment Applications	39.1	33,164.50
Total		39.1	33,164.50

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Puerto Rico Electric Power Authority

Invoice No.	10623795
Invoice Date	06/08/23
Client No.	26318
Matter No.	366011

RE: Fee Applications
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

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Amount Due This Invoice	\$33,164.50
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Puerto Rico Electric Power Authority

Invoice No.	10623798
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs - On Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 03/31/23:

Fees	\$	92,727.10
Total this Invoice	\$	92,727.10

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26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623798
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
03/01/23	K Futch	Prepare for and participate in working group call (2.3); draft PREPA communication no. 17 (2.2); review emails from OMM on repowering power plant (0.4); follow up on FOMB admin expense letter (0.2); draft revisions to resource provider letter (1.3)	6.4
03/02/23	K Futch	Call regarding changes to resource provider letter from J. Colon (0.4); review and comment on letter for resource provider (2.6); emails exchanged with FOMB counsel regarding admin expenses (0.3); review and finalize grid services agreements (2.1)	5.4
03/03/23	K Futch	Revise letter for resource provider (1.6); draft email to resource provider following up on Comm 17 (0.9); correspond with FOMB counsel on admin expense (0.1)	2.6
03/07/23	K Futch	Attend conference call with M. DiConza, M. Hinker (OMM), J. Bowe regarding potential outcome of PPOA renegotiations (0.4); review and revise proponent energy storage services agreement (2.3); correspond with team on ESSA (0.1)	2.8
03/09/23	K Futch	Participate in conference call with Ankura, OMM, K&S (J. Bowe) regarding PPOA renegotiations, LUMA involvement and possible path forward (1.2)	1.2
03/10/23	K Futch	Calls with J. Bowe regarding PPOA matter (0.5); review PREB resolution and email on interconnection issues (0.4); draft email to PREPA team on PREB order (0.3); review precedent PPOA in connection with RFP (0.8); follow up on renewable / PPOA negotiation feedback (0.2); call with LUMA on PPOA negotiation approach (1.1)	3.4
03/11/23	K Futch	Draft email to LUMA summarizing PPOA renegotiation issues	1.2
03/13/23	K Futch	Participate in call on PREB order (1.3); review sectionalizer PPOAs for implications of PREB order (0.7); email PREPA on best interest determinations (0.2); prepare chart on interconnection locations & approach (0.8); draft email to PREPA on interconnection issues (1.2)	4.2
03/14/23	K Futch	Draft email (0.7) and attend call with J. Bowe on PPOA related discussions with LUMA (0.2); prepare for and participate in conference call with Ankura and OMM on PPOA issues and potential resolution (2.3); call with LUMA on PPOA renegotiation issues (0.2); prepare closing date amendment (0.6); email proponent on closing date amendment (0.8); update chart on POI issues (0.3)	5.1
03/15/23	K Futch	Draft email to LUMA on interconnection issues and PREB order (0.3); prepare for and participate in conference call regarding PPOA negotiation presentation with Ankura, OMM and K&S (1.7); review revised slide deck (0.4); review related	5.3

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623798
Page 3

Date	Timekeeper	Description	Hours
		e-mail and comments on PPOA renegotiation issues slide deck (0.3); follow up on GSA signing conditions (0.2); review and comment on ESSA for new battery project (1.3); attend to interconnection study correspondence and coordination with LUMA, including review and responding to various emails (1.1)	
03/16/23	K Futch	Review and comment upon motion addressing sectionalizer projects (0.9); review of capacity increase requests (0.7); draft email to resource provider on interconnection issues (0.4); review and revise new ESSAs (1.2)	3.2
03/17/23	K Futch	Draft email to D&V on interconnection agreements (0.4); participate in call regarding DOE comments on form of PPOA and availability to participate in drafting session regarding same week of 3/20/2023 in WDC (0.5); review and draft comments on DOE issues and latest PPOA template (4.3)	5.2
03/18/23	K Futch	Draft email to LUMA on resource provider interconnection (0.1); review and revise DOE issues list and PPOA, including reviewing political risk precedent (4.1)	4.2
03/19/23	K Futch	Call with J. Bowe regarding versions of PPOA to be shared with P3A and advisors, points relating to already negotiated Tranche 1 agreements (0.3); finalize and provide mark-up of issues list and PPOA mark-up to J. Bowe (2.2); follow up with Proskauer on FOMB letter (0.2); review DOE issues list (0.2)	2.9
03/20/23	K Futch	Review DOE issues and mark-up to prepare for meeting (3.1); provide redline and Tranche 1 agreement to government team (0.7); call with resource provider (0.6) and draft email to PREAP on same (0.4); correspondence with Proskauer on FOMB letter (0.1)	4.9
03/22/23	K Futch	Discuss renewable resource developer reactions to DOE LPO terms on offer with J. Bowe (0.2); review Cleary draft to-do list following up on DOE meeting (0.2); call with J. Bowe regarding next steps with Tranche 1 counterparties following DOE involvement (0.2); call on LCOS and ESSA pricing (0.6); correspond with resource providers on bid bond issues (0.2)	1.4
03/23/23	K Futch	Review ESSA comments from S&L and discuss with P. Rizk	0.8
03/27/23	K Futch	Review emails regarding inclusion of alternative arbitration provision in PPOAs (0.7); calls with J. Bowe concerning possible change in PREB regulations, mark up PPOAs to include arbitration before entity other than PREB (0.6); research sample dispute resolution provisions calling for ICC arbitration (0.8); draft email on arbitration provision (0.6) and prepare revised arbitration provision (2.4)	5.1
03/28/23	K Futch	Research and finalize draft ICC arbitration (1.2), review emails on same (0.4); teleconference with J. Bowe regarding meeting among PREB and PREPA representatives regarding renewables procurement delays (0.1); call with proponent (0.8); call on RFP status with S&L (0.4); follow up with propomnent on signing	5.2

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623798
Page 4

Date	Timekeeper	Description	Hours
		conditions (0.2); review proposal security (0.1); draft urgent email for resource providers and discuss with P. Rizk (1.1); calls with proponents on PREB order and substantial evidence for amendments (0.9)	
03/29/23	K Futch	Review correspondence from Tranche 1 proponents on evidence supporting PPOA price increases, discuss with J. Bowe (0.4); prepare for and participate in PREPA RE RFP Working Group conference call to discuss possible amendments to PPOAs for price increases, possible impacts of DOE program and other matters (1.8); draft email to proponent on capacity change (0.4); correspond with LUMA on interconnection and capacity issues (0.2); review revised mark-up of PPOA following DOE meeting (1.6); review PPOA template for Tranche 1 (0.4); review two PPOAs for modifications related to DOE discussions (2.3)	7.1
03/30/23	K Futch	Draft email to D&V regarding precedural history of motion for PREB (0.2); review correspondence regarding evidence supporting PPOA price increase requests from Tranche 1 Proponents (0.2); draft emails J. Bowe regarding motion to PREB regarding same (0.2); prepare motion to PREB on Tranche 1 (8.3)	8.9
03/31/23	K Futch	Review and revise draft motion regarding amendments for Tranche 1 (3.8); participate in conference call regarding same to discuss finalization of motion and presentation of pricing to PREB (0.3); prepare for and participate in conference call regarding DOE PPOA revisions and PREPA concerns regarding same (1.3)	5.4
			91.9

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Kevin Futch	Counsel	91.9	1009.00	92,727.10
Total		91.9		92,727.10

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623798
Page 5

Task Summary

Task		Hours	Value
B803	Business Operations	91.9	92,727.10
Total		<hr/> 91.9	<hr/> 92,727.10

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Puerto Rico Electric Power Authority

Invoice No.	10623798
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs
Client Matter Reference: 2023-P00020

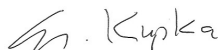
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Puerto Rico Electric Power Authority

Invoice No.	10623837
Invoice Date	06/08/23
Client No.	26318
Matter No.	366007

RE: Fuel RFPs - Off Shore

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 03/31/23:

Fees	\$	3,804.50
Total this Invoice	\$	3,804.50

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26318 Puerto Rico Electric Power Authority
366007 Fuel RFPs
06/08/23

Invoice No. 10623837
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
03/01/23	J Bowe	E-mails from, to K. Futch regarding possibility of damages credit under FSPA dispute settlement, discussions with NFE representatives regarding same	0.3
03/01/23	J Bowe	E-mail OMM regarding need for FOMB, PREB and other approvals for proponent transaction	0.2
03/08/23	J Bowe	Review letter from NFE to PREPA 2/24/2023 and R. Cruz email regarding same; discuss same with A. Diaz; email R. Cruz regarding same	0.2
03/09/23	J Bowe	Review correspondence addressing NFE-PREPA fuel claim per R. Cruz request, consider possible ways of resolving same (0.3)	0.3
03/10/23	J Bowe	Telephone conference with B. McElmurray (NFE) regarding potential resolution of FSPA pricing dispute	0.3
03/11/23	J Bowe	E-mail to R. Cruz, L. Santos, A. Diaz, M. Vazquez, K. Futch regarding discussion with NFE representative concerning possible settlement of PREPA dispute under FSPA	0.3
03/16/23	J Bowe	Review J. Colon letter to NFE regarding FSPA claims, prepare for call with M. Vazquez, A. Diaz regarding same	0.3
03/17/23	J Bowe	Review 3/15/2023 letter from PREPA to NFE, discuss same with M. Vazquez, A. Diaz, consider approach to NFE regarding same	0.8
03/20/23	J Bowe	Discuss fuel dispute under PSPA, possible compromise with NFE representative	0.1
03/22/23	J Bowe	Teleconferences with A. Diaz (D&V), B. McElmurray (NFE) regarding FSPA fuel cover cost dispute, possible resolution of same	0.5
03/31/23	J Bowe	Teleconference with R. Cruz regarding possibility of revolving undisputed portion of PREPA fuel controversy v. NFE	0.2
			<hr/> 3.5

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours
Jim Bowe	Partner	3.5
Total		<hr/> 3.5

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Puerto Rico Electric Power Authority

Invoice No.	10623837
Invoice Date	06/08/23
Client No.	26318
Matter No.	366007

RE: Fuel RFPs

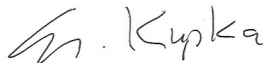
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EXHIBIT C

April 2023 Detailed Time and Expense Records

See Attached.

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USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623815
Invoice Date	06/08/23
Client No.	26318
Matter No.	366011

RE: Fee Applications - Off Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 04/30/23:

Fees	\$	13,771.50
Total this Invoice	\$	13,771.50

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623815
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PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
04/21/23	S Davidson	Preliminary review of Fee Examiner's initial report regarding expenses for First Interim Fee Application.	0.8
04/22/23	S Davidson	E-mails regarding Fee Examiner's interim report on expenses.	0.5
04/24/23	S Davidson	Review and analysis of Fee Examiner's initial report regarding expenses for First Interim Fee Application, including the review of certain materials.	2.4
04/25/23	M Cadavid	Call with K. Futch, S. Kupka, A. Steinberg, and S. Davidson to discuss Fee Examiner report regarding expenses from 1st Fee Application (0.7); discussions with S. Schofield and S. Davidson re: analysis of report and process for compiling supporting documentation (0.6)	1.3
04/25/23	S Davidson	Continue analysis of Fee Examiner's initial report regarding expenses for First Interim Fee Application	1.1
04/25/23	S Davidson	E-mails with Fee Examiner regarding status	0.2
04/25/23	S Davidson	Review certain materials related to Fee Examiner's initial report.	0.8
04/25/23	S Davidson	Conference call with S. Kupka, A. Steinberg, K. Kutch and M. Cadavid regarding initial report.	0.5
04/25/23	S Davidson	Discussions with M. Cadavid regarding initial report and responses	0.2
04/25/23	S Schofield	Review fee examiner response and summarize objections in chart with recommended action items/responses	2.2
04/27/23	S Schofield	Review fee examiner response and summarize objections in chart with recommended action items/responses	2.9
04/28/23	S Davidson	Preliminary review of charts regarding fee/expense issues.	0.4
04/28/23	S Davidson	E-mails with M. Cadavid and S. Schofield regarding fee/expense issues.	0.2
			<hr/> 13.5

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Scott Davidson	Counsel	7.1	1375.00	9,762.50
Miguel Cadavid	Associate	1.3	730.00	949.00
Sarah Schofield	Associate	5.1	600.00	3,060.00
Total		<hr/> 13.5		<hr/> 13,771.50

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623815
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Task Summary

Task	Hours
B812 Fee/Employment Applications	13.5
Total	<hr/> 13.5

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No. 10623815
Invoice Date 06/08/23
Client No. 26318
Matter No. 366011

RE: Fee Applications
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

REMITTANCE

Please return this page with your remittance.

Amount Due This Invoice \$13,771.50

We certify under penalty of nullity that no public servant of the Puerto Rico Electric Power Authority, their respective subsidiaries or Professional Services Agreement King and Spalding, LLP affiliates, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed -upon price that has been negotiated with an authorized representative of the Puerto Rico Electric Power Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.



King & Spalding Representative

Payment is Due Upon Receipt

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623816
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs - Off Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 04/30/23:

Fees	\$	166,240.60
Total this Invoice	\$	166,240.60

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

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PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
04/01/23	J Bowe	Analyze press reports regarding PREB position on finalization of Tranche 1 PPOAs	0.2
04/03/23	J Bowe	Discuss PPOA amendments purposed by Cleary with K. Futch, review same and transmit comments to Cleary and Ankura teams; discuss comments with K. Futch	1.2
04/03/23	K Futch	Review, revise and provide domments to draft PPOA for DOE	4.3
04/04/23	J Bowe	Teleconference with K. Futch regarding PREB 4/4/2023 order directing execution of Tranche 1 PPOAs (0.4) review and analyze M. Vazquez (D&V) summary of PREB order (0.2)	0.6
04/04/23	K Futch	Review signing certificates from VPP (0.3); review emails on interconnection issues (0.3); coordinate MTR review for resource provider (0.2); review PREB order on timeline and RFP (0.8); review status chart and project tables (0.6); draft letter to resource provider (3.3); review and revise PPOA mark-up (2.4)	7.9
04/04/23	P Rizk	Update Appendix A of draft PREB motion to include revised pricing and capacity values for each signed Tranche 1 project, as well as material issues for each project (0.7)	0.7
04/05/23	J Bowe	Review draft letter to proponent regarding terms for amendment of PPOA (0.1), conference regarding same with F. Santos, Ankura representatives (L. Porter, G. Gil, J. San Miguel), K. Futch (0.4); teleconference with F. Santos, K. Futch, S. Kupka regarding status of authorization for additional K&S budget (0.3); review, comment upon draft motion to PREB in NEPR-MI-2020-0012 and NEPR-MI-2020-0004 (0.4)	1.2
04/05/23	J Bowe	Participate in PREPA Tranche 1 RE RFP working group conference all regarding interconnection issues	0.6
04/05/23	J Bowe	Teleconference with K. Futch regarding insurance issue relating to PR generating facility and limitation imposed by insurance market	0.5
04/05/23	J Bowe	Comment on e-mail regarding Tranche 1 RFP proponents	0.2
04/05/23	J Bowe	Review Energy Bureau orders issued 4/4/2023 in NEPR-MI-2021-0004 (0.2); participate in conference call with PREPA RE Tranche 1 RFP Working Group in response to Energy Bureau orders (1.0)	1.2
04/05/23	J Bowe	Review as filed motion seeking budget action in NEPR-MI-2020-0012 (0.2); review correspondence with proponents regarding same (0.2)	0.4
04/05/23	J Bowe	E-mails regarding proponent PR contract confirmation and need to call regarding same from, to K. Futch, J. San Miguel (Ankura), F. Santos	0.2

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Date	Timekeeper	Description	Hours
04/05/23	J Bowe	Review, comment on draft letter with proponent contract amendment proposal, transmit markup to K. Futch	0.5
04/05/23	K Futch	Prepare for and attend to working group call (1.8). call on PPOA modifications (0.6) and call on closing date (1.1); revise letter for resource provider (3.1); provide comments on PREB motion (1.3); coordinate with FOMB counsel on admin. expense issue (0.2); review email to resource providers (0.7)	8.8
04/05/23	P Rizk	PREPA PREB motion call (1.0); PREPA working group weekly meeting (1.0); update proponents on PREB resolution (2.3)	4.3
04/06/23	J Bowe	Research question of limits on rates of publicly owned electric utilities per M. DiCorza request	0.5
04/06/23	K Futch	Review and revise draft of PPOA for DOE funding	3.4
04/06/23	P Rizk	Create table of interconnection study dates for each project (0.9); coordinate with proponents (0.8)	1.7
04/07/23	J Bowe	E-mail from F. Battle regarding language on costs associated with change in law and PR recognition of same	0.2
04/07/23	J Bowe	Review Cleary e-mails transmitting revised form of PPOA to AAFAF for its review	0.5
04/07/23	K Futch	Review and revise three ESSAs for new projects	5.3
04/07/23	P Rizk	Call with K.Futch to discuss proponent agreements (0.2); edit proponent agreement with template updates and new LUMA policy change (3.7) coordinate with proponents and schedule meeting (0.5)	4.4
04/08/23	J Bowe	Review press reports regarding PREB order directing PREPA to close Tranche 1 PPOAs	0.3
04/08/23	P Rizk	Analyze and revise proponent ESSA that incorporates updated language from latest template (1.9); revise proponent ESSA for the same (1.4); revise proponent ESSA for the same (1.9);	5.2
04/09/23	P Rizk	Revise proponent ESSA to revert draft from proponent interconnection responsibility (1.1); review and update proponent ESSA for the same (0.7); confer with proponents on missing information in relation to interconnection responsibilities (0.4)	2.2
04/10/23	J Bowe	Review and respond to emails regarding proponent meeting request and effect to secure meeting with PREB (0.1)	0.2
04/10/23	J Bowe	Telephone conference with K. Futch regarding response to PREB order on execution of PPOAs and suggestion of need for PREB meeting	0.3
04/10/23	P Rizk	Confer with proponent and PREPA working group for the purpose of scheduling a meeting to discuss latest updates to proponent agreements (0.6); draft email to send to proponent to schedule call and explain latest update to agreements (0.4); revise draft email to incorporate K.Futch comments (0.2); update tranche 1 PPOA template to capture latest updates to the	1.9

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Date	Timekeeper	Description	Hours
		PPOA (0.7)	
04/11/23	J Bowe	Review BFO submissions made by Tranche 1 Resource Providers, create summary of same	0.9
04/11/23	J Bowe	Telephone conference with K. Futch regarding BFOs received from Tranche I Resource Providers, review analysis of same	0.5
04/11/23	P Rizk	Review and update table with proponent responses on best and final price offerings (2.1); review GSA for signing conditions' requirements (0.2); discuss PPOA updates with K.Futch (0.5); update proponent PPOA (1.4); coordinate with proponents on meetings and signing conditions (0.7)	4.9
04/12/23	J Bowe	Participate with members of PREPA Tranche 1 RFP working group in conference call on finalization and execution of PPOAs and price increases proposed in BFOs	1.0
04/12/23	J Bowe	Participate in meeting with proponent representatives, PREPA representatives S&L representatives regarding changes to PPOA and ESSA potential approach to PREB	2.0
04/12/23	P Rizk	PREPA working group call (1.2); update proponent PPOA to assign corrected interconnection responsibilities throughout the agreement (1.4); confer with F.Santos on the letter of credit process and working group responsibilities (0.3); confer with proponent on meeting logistics ahead of meeting with PREPA (0.4)	3.3
04/13/23	J Bowe	Conference call with F. Sanchez (PRFAA), S. Kupka, K. Futch regarding issues presented by PREB deadlines (0.4); discuss changes required to address PREB timeline order with K. Futch (0.2)	0.6
04/13/23	P Rizk	Edit proponent PPOA (1.9); call with K.Futch to discuss amendments (1.7); confer with proponents regarding comments to PPOA amendments (0.8); draft and edit proponent PPOA amendment (2.3); draft and distribute to working group BID notices for five projects (2.3)	8.0
04/14/23	J Bowe	Participate in conference call with Tranche 1 proponent regarding revised pricing, PPOA interconnection issues	0.2
04/14/23	J Bowe	Review draft insurance availability language, comment on same (0.2); review and comment upon draft resolution on Tranche 1 PPOA execution for PREPA Board (0.2)	0.4
04/14/23	J Bowe	Teleconference with K. Futch regarding giving Tranche 1 RFP proponents additional time for FOMB approval on permits	0.5
04/14/23	P Rizk	Prepare draft amendment for proponent to move up timeline and effect closing faster, along with other minor edits to the form of the document (1.7); prepare best interest determination letter for proponent (1.2); prepare best interest determination letter for additional proponent (0.8); prepare draft amendment for additional proponent same as above draft amendment (1.3); confer with S&L team on budgetary numbers, missing technical	8.5

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Date	Timekeeper	Description	Hours
		information from amendments and price and capacity updates (0.7); confer with proponents on scheduling a meeting to discuss updates to draft amendment (0.3); call with proponent regarding amendment (0.8); call with proponent regarding amendment (0.4); prepare best interest determination letter for additional proponent (0.5); prepare best interest determination letter for an additional proponent (0.4); prepare best interest determination letter for separate proponent (0.4)	
04/15/23	J Bowe	Review e-mails to Tranche 1 proponents regarding amendments to PPOAs	0.2
04/15/23	P Rizk	Edit proponent PPOAs	6.7
04/16/23	J Bowe	Review, comment upon P. Rizk/K. Futch revisions to second amendment to PPOA (0.8) revise and circulate proposed changes to K. Futch, P. Rzyk (0.2)	1.0
04/16/23	P Rizk	Prepare draft amendment for proponent to move up timeline and effect closing faster, along with other minor edits to the form of the document (1.4); Update draft amendment for separate proponent with revised language for closing date terms (1.2); revise draft amendment for separate proponent for the same (1.0); revise draft amendment for proponent for the same (0.9); revise draft amendment incorporating comments received from proponent (1.1); update draft amendment to the PPOA for revised terms to timeline and missing information in appendices (1.9); update draft amendment to the PPOA for the same (1.2); confer with proponents on revised draft of the amendment to the PPOA (1.1); confer with K.Futch on questions surrounding changes that could be made to proponent appendices (0.5)	10.3
04/17/23	J Bowe	Participate in conference call with F. Santos, M. Vazquez (D&V), D. Zabala and M. Thibodeau (S&L) P. Rizk, K. Futch to discuss PREB 4/17 order on submission of BFOs from Tranche 1 Proponents	0.5
04/17/23	J Bowe	Review emails from Ankura representatives regarding data requests to proponent	0.1
04/17/23	J Bowe	Review PREB Resolution in NEP2-MI-2020-0012 regarding filing of BFOs on PPOAs, discuss same with K. Futch	0.4
04/17/23	J Bowe	Review, respond to K. Futch request to review email to K. Malone regarding amendments addressing conditions subsequent	0.2
04/17/23	J Bowe	Conference call with Ankura representation (F. Battle, L. Porter, P. Crisali), OMM representatives (M. DiCorra, M. Yassin, G. Olivera, A. Young), K. Futch, regarding meeting with proponent representatives regarding restructuring of proponent and PREPA relationship and PPOA	1.0
04/17/23	F Langa	Conference call and exchange emails with K.Futch and P. Rizk regarding revisions to PPOAs (0.5); analyze and revise	3.4

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366012 Energy Resource RFPs
06/08/23

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Date	Timekeeper	Description	Hours
		proponent PPOA (2.9)	
04/17/23	P Rizk	Review amendment changes and edit distribution lists (1.4); Meeting with S&L on FOMB questions (0.3); meeting with working group on PREB motion (0.5); dupe out August 2022 amendments (0.7); confer with working group regarding same (0.7); meet with F. Langa regarding same (0.6)	4.2
04/18/23	J Bowe	Telephone conference with K. Futch regarding meeting with proponent and next steps relating to same	0.2
04/18/23	J Bowe	Telephone conference with K. Futch regarding amendments and impact of failing to satisfy conditions subsequent, status of amendment process and LCOE calculations (0.4); review press reporting regarding proponent impending default (0.1), review agenda for proponent PR meeting (0.1)	0.6
04/18/23	J Bowe	Emails from, to M. DiConza (OMM) regarding change in law argument advanced by proponent with respect to final combustion residuals disposal costs	0.3
04/18/23	J Bowe	Participate in conference with AAFAF representatives, Ankura representatives, OMM representatives regarding AE S-PR restructuring proposal and development of refinements to same	1.0
04/18/23	F Langa	Analyze and revise proponent PPOA	2.2
04/18/23	P Rizk	Confer with F.Langa on edits to be made to long-form PPOAs (0.3); review tranche 1 RFP document for cross-default language (0.4); confer with proponent on outstanding issues to PPOA and requested capacity increase (0.6)	1.3
04/19/23	J Bowe	Emails regarding revisions to BFO motions	0.2
04/19/23	J Bowe	Review, comment upon draft motion to submit BFOs (0.2); participate in conference call with Ankura, OMM representatives to discuss meeting with proponent and possible approaches to structuring a settlement and discuss constraints imposed by PR law on coal plant ownership and operation, elements of possible offer to proponent and bond holders (0.8)	1.0
04/19/23	J Bowe	Review emails from proponents regarding BFO submission, withdrawal of projects from Tranche 1 (0.2); revise motion to be submitted to PREB with BFOs (0.4)	0.6
04/19/23	J Bowe	Emails regarding filing of BFO Motion; review final table addressing same	0.2
04/19/23	J Bowe	Prepare for, participate in PREPA Tranche RFP Working Group conference call to discuss D. Hernandez departure, responsibility for interconnection works, possible minor increases in project capacity, status of LGIA execution, policy regarding interconnection at PREPA generating facilities	1.2
04/19/23	F Langa	Analyze and revise various proponent PPOAs to implement comments from PREPA working group call	5.5
04/19/23	P Rizk	Prepare for and participate on working group call (1.3);	3.6

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623816
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Date	Timekeeper	Description	Hours
		coordinate with working group team on interconnection studies, PREB motion, BID notices and amendments (1.1); draft and update price table for PREB motion (1.2)	
04/20/23	J Bowe	Review e-mails from K. Futch, D. Zabala (S&L) regarding motion to PREB filing BFOs	0.2
04/20/23	J Bowe	Correspondence from, to M. Vazquez (D&V), K. Futch regarding modifications to tables provided to PREB in BFO motion	0.2
04/20/23	F Langa	analyze and revise proponent PPOA	4.5
04/20/23	P Rizk	Coordinate with working group and edit proponent comments on amendments to the PPOAs	9.2
04/21/23	J Bowe	Review e-mails regarding delivery of revised PPOAs to, from DOE (0.1); review correspondence to, from Tranche 1 Proponents regarding FOMB letter (0.1); review correspondence regarding proponent data response; review proponent resolution term sheet by OMM	0.8
04/21/23	F Langa	Analyze and revise proponent PPOA	4.6
04/21/23	P Rizk	Calls with proponents on amendments to the PPOA (2.0); draft august second amendment to the PPOA (1.2); edit june 2022 amendments to the PPOA (3.1)	6.3
04/22/23	J Bowe	Review correspondence from, to K. Futch, Proponents regarding amendments to PPOAs and open issues (0.2); review revised draft form of PPOA responding to DOE concerns (0.2)	0.4
04/22/23	F Langa	analyze and revise proponent PPOA	1.0
04/22/23	P Rizk	Update draft amendment for proponent after receiving comments from call and K.Futch (2.1); update amendment for separate proponent for the same (1.6); update amendment for separate proponent for the same (1.5); confer with proponent on revised language to amendment to the PPOA (0.8); revise amendment to PPOA with comments from K.Futch; revise amendment to the PPOA for comments from K.Futch for closing date terms (1.2); confer with K.Futch on comments from F.Langa and other clean-up comments in proponent draft amendments (1.0)	8.2
04/23/23	J Bowe	Review correspondence addressing proposed amendments to PPOAs	0.2
04/23/23	P Rizk	Confer with proponents on second amendment to the PPOA (0.4); update amendment to the PPOA with revised language around the timeline ahead of call with proponent (0.4)	0.8
04/24/23	J Bowe	Participate in conference call with S&L representatives (D. Zabala, K. Reyes), K. Futch, P. Rizk, M. Vazquez (D&V) regarding PREB order of 4/24/2023 on PPOA termination date	0.5
04/24/23	J Bowe	Review, comment upon draft messages addressing price changes given for PREPA emergence from Title III, DOE loan	0.4

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623816
Page 8

Date	Timekeeper	Description	Hours
		availability (0.2); review correspondence regarding PPOA changes to support DOE loan (0.2)	
04/24/23	J Bowe	Discuss question of surrendering best interest determination requirement with K. Futch	0.2
04/24/23	J Bowe	E-mails with F. Santos to J. San Miguel (Ankura), K. Futch regarding PPOA amendments transmitted to DOE	0.2
04/24/23	J Bowe	Review amendment to PPOA to address PREPA emergence from bankruptcy and possible availability of DOE loans or loan guarantees, discuss same with K. Futch (0.5); review order extending PPOA due date with K. Futch (0.3)	0.8
04/24/23	J Bowe	Review e-mail message transmitted to DOE LPO with changes to form of PPOA	0.5
04/24/23	F Langa	Analyze and revise proponent PPOA to address proponent comments and implement comments from PREPA	3.6
04/24/23	P Rizk	Draft price and capacity tables for proponents (2.9); edit amendments to the PPOA and coordinate with proponents (3.4); call with proponent (0.5); call with working group (0.5) ; dupe out amendments to extend closing date (0.5); edit summary table of tranche 1 projects (1.8); update best interest determination notices into execution versions (0.8)	10.4
04/25/23	J Bowe	Correspondence from Tranche 1 Proponent regarding execution of amendment postponing PPOA closing date	0.2
04/25/23	J Bowe	E-mail S. Kupka, A. Steinberg, K. Futch regarding PREPA Title III fee examiner letter addressing disallowance of disbursements and suggesting concessions	0.2
04/25/23	J Bowe	Call with D. McFaul regarding progress on proponent front; e-mails to, from M. DiConza (OMM) regarding same	0.2
04/25/23	P Rizk	Review and edit closing date amendments and distribute to proponents (2.8); calls with K.Futch regarding amendments (1.7); call with S&L on LCOE calculations (0.5); edit third amendments to the PPOA and distribute to proponents (1.9)	6.9
04/26/23	J Bowe	E-mails regarding filing of June 30 PPOAs	0.1
04/26/23	J Bowe	Participate in conference call with PREPA RE RFP Tranche 1 Working Group and LUMA representatives regarding Tranche 1 PPOA capacity increase proposals	1.0
04/26/23	J Bowe	Review, comment upon D&V draft motion submitting June 30 PPOAs	0.2
04/26/23	J Bowe	Review revised PREPA-AAFAF- proponent term sheet	0.3
04/26/23	J Bowe	E-mails from, to J. Marrero (D&V), K. Futch regarding filing of PPOA amendments	0.2
04/26/23	J Bowe	Review proponent PPOA and amendments in connection with discussions of amendment making CCR disposal costs part of the fuel price (0.3); exchange e-mails with K. Futch regarding same (0.3)	0.6

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

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Date	Timekeeper	Description	Hours
04/26/23	J Bowe	Participate in conference call regarding term sheet to be signed by proponent PR with representatives of Ankura and OMM, discuss revisions and address biomass use, possible treatment of CCR disposal costs as a fuel costs, other potential cash flow enhancements (0.6) exchange emails to K. Futch regarding same (0.2)	0.8
04/26/23	P Rizk	Coordinate with proponents and PREPA on amendments (1.2); weekly working group call (1.3); edit PPOA amendments (3.8)	6.3
04/27/23	J Bowe	Review press reports regarding filing of PPOAs and termination of four solar PV projects	0.2
04/27/23	J Bowe	Review OMM second review of term sheet for proponent resolution (0.7), prepare for call with Ankura and OMM team regarding same (0.6)	1.3
04/27/23	J Bowe	Participate in conference call with N. Perez (AAFAF) Ankura, OMM teams regarding proposed team sheet for proponent PPOA amendment	0.9
04/27/23	P Rizk	Review draft motion to PREB for correct pricing values added in by S&L team (1.2)	1.2
04/28/23	J Bowe	Teleconference with K. Futch regarding formatting and content of Annexes to motion filing June 30 PPOAs	0.2
04/28/23	J Bowe	Review analysis of rate and cost impact of proposed counter to proponent PPOA amendment proposal	0.3
04/28/23	J Bowe	Participate in conference call with J. Colon, Ankura, OMM Teams, N. Morales, F. Santos, K. Futch to discuss proponent PPOA amendment proposal	0.8
04/28/23	J Bowe	Review draft Annex B for second amendment motion per K. Futch request; review e-mail from, to F. Santos, K. Futch regarding same	0.5
04/28/23	J Bowe	Review, comment upon draft motion in compliance with April 24 R&O in NEPR-MI-2020-0012	0.3
04/28/23	P Rizk	Coordinate with internal team on outstanding deliverables (0.7); review and summarize closing date amendments for PREB submission (2.3); review and summarize letter of credit and performance security changes (0.3)	3.3
04/29/23	P Rizk	Prepare draft amendments to effect closing and change the timeline for august 2022 proponent (1.6); prepare draft amendment for august 2022 proponent for the same (1.3); update proponent third amendment to the PPOA with changed language taking into consideration the recently filed second amendment to the PPOA to extend time (0.6)	3.5

218.1

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

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TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Jim Bowe	Partner	36.3	1087.00	39,458.10
Kevin Futch	Counsel	29.7	1009.00	29,967.30
Fernando Langa	Associate	24.8	824.00	20,435.20
Philip Rizk	Associate	127.3	600.00	76,380.00
Total		<u>218.1</u>		<u>166,240.60</u>

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06/08/23

Invoice No. 10623816
Page 11

Task Summary

Task		Hours	Value
B803	Business Operations	217.2	165,262.30
B813	GT Fee/Employment Objections	0.9	978.30
Total		<hr/> 218.1	<hr/> 166,240.60

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Atlanta, GA 30368-6133

By Wire: Truist Bank (formerly SunTrust Bank)
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623816
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs
Client Matter Reference: 2023-P00020

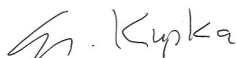
For questions, contact:
Steve Kupka +1 202 626 5518

REMITTANCE

Please return this page with your remittance.

Amount Due This Invoice	\$166,240.60
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We certify under penalty of nullity that no public servant of the Puerto Rico Electric Power Authority, their respective subsidiaries or Professional Services Agreement King and Spalding, LLP affiliates, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed -upon price that has been negotiated with an authorized representative of the Puerto Rico Electric Power Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.



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Puerto Rico Electric Power Authority

Invoice No.	10623817
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs - On Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 04/30/23:

Fees	\$	146,405.90
Total this Invoice	\$	146,405.90

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623817
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
04/09/23	K Futch	Review and revise resource provider ESSAs and PPOA	2.1
04/10/23	K Futch	Review PPOA for settlement issues (1.8); review resource provider mark-ups of PPOA (0.7); coordinate with developers on potential PREB meeting (1.2); draft email on potential PREB meeting (0.2); follow up with Governor's office on potential PREB meeting (0.4);	4.3
04/11/23	K Futch	Coordinate LCOE analysis with S&L (0.4); prepare revised PPOA for resource provider (3.4); review BFO response (1.3); revise project matrix in light of BFO responses (0.9); review and revise PPOA mark-up for DOE (2.1)	8.1
04/12/23	K Futch	Prepare for and attend to working group call (2.1) and meeting with resource provider (2.4); draft emails related to LCOE (0.7); participate in calls with resource providers on LCOE (1.3); review LCOE analysis with S&L (0.3); and review and revise amendments (0.8)	7.6
04/13/23	K Futch	Prepare for and attend calls on PREB resolution (0.7), resource providers (1.7) and PREPA updates (0.6); review and revise amendments (2.4); drafting best interest determinations and related email (1.2);	6.6
04/14/23	K Futch	Draft portions of motion requesting technical meeting (3.7); review and revise PPOA mark-up (2.3); draft board resolution (1.8); follow up on DOE comments (0.2); email to follow up on FOMB letter (0.2)	8.2
04/15/23	K Futch	Review feedback from LUMA on resource provider interconnections (0.2); draft email to resource provider on feedback from LUMA (0.3); review and revise amendments (3.8); draft board resolution (1.3); review and revise non-refundable fee calculations (0.7)	6.3
04/16/23	K Futch	Revise three amendments (2.1) and send to counterparties with cover email (0.8)	2.9
04/17/23	K Futch	Prepare for and participate in calls for FOMB RFI (0.6), PREB resolution (0.5), PPOA amendments (1.2), and team coordinate (0.2); review resource provider mark-up of amendment (1.1); draft response to resource provider on amendment (0.3); coordinate call with resource provider (0.3); review PREB resolution (0.7); draft email to K Malone on conditions precedent to explain context (1.2); review and draft amendments of PPOAs (2.2)	8.3
04/18/23	K Futch	Email S&L on BFO (0.1); draft revisions to conditions precedent (0.8); discuss conditions precedent with K. Malone (0.3); email resource provider on LCOE (0.2); coordinate with LUMA on capacity increase requests (0.3); prepare for and attend calls with three proponents (2.3); call regarding	8.9

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623817
Page 3

Date	Timekeeper	Description	Hours
		governing board (0.9); review letter from FOMB on admin. expense (0.3); review mark-up of PPOA from resource provider (0.6); review and revise amendments (3.2)	
04/19/23	K Futch	Review mark-up of conditions precedent provision (0.4); prepare additional revisions to PPOAs (0.8); draft email to VPP on signing conditions (0.6); draft email to resource provider on capacity increase (0.5); review Aguirre letter and send to PREPA (0.3); email LUMA on performance security 0.4); review and comment on motion to PREB (1.2); revise project table (0.2); review correspondence from resource provider on project cancellation and email team (0.3); prepare for and attend working group call (2.5); attend call on PPOA amendment (0.5); review and revise amendments (2.4)	10.1
04/20/23	K Futch	Review and revise amendments and mark-ups from counterparties (6.6); prepare for and attend call on contract amendment (0.9); follow up with LUMA on technical issues for PPOAs (0.7); draft emails to resource providers on admin expense letter from FOMB (0.8); draft email checking price issue on PPOA (0.4)	9.4
04/21/23	K Futch	Prepare for and attend to calls with four resource providers (4.1); review and revise amendments (7.2); draft email to resource provider on mark-up (0.3); correspond with K. Malone on conditions subsequent (0.4); other activities capped at 12 hours	12.0
04/22/23	K Futch	Review and revise amendments (5.7); draft email to PREPA summarizing key issues (0.4); review draft PPOA amendments for DOE issues (1.4); follow up on technical issues with LUMA (0.3)	7.8
04/23/23	K Futch	Review and revise amendments (2.2); draft email to resource provider on counterproposal (0.8); review LCOE correspondence (0.2); attend to LGIA issues in amendments (0.3); call with resource provider on amendments (0.6)	4.1
04/24/23	K Futch	Prepare for and attend call on PREB order (0.6); attend call on S&L action items (0.5); prepare for and attend call on amendment (1.2); review and revise summary of projects (0.9); coordinate review of technical information (0.2); send emails to resource providers on LCOE information (0.6); review and revise fourteen amendments (6.2)	10.2
04/25/23	K Futch	Call on LCOE/LCOS (0.5); call on third amendment with resource provider (0.6); review and revise best interest notices (0.4); review and revise summary of projects (0.8); review and revise amendments; review and revise fourteen amendments for execution and/or PREB submission (7.3)	9.6
04/26/23	K Futch	Prepare for and attend working group call (1.6); review and revise sixteen amendments (4.8); review and revise motion to submit amendments (0.6); review and distribute executed	10.3

26318 Puerto Rico Electric Power Authority
 366012 Energy Resource RFPs
 06/08/23

Invoice No. 10623817
 Page 4

Date	Timekeeper	Description	Hours
		amendments (0.9); coordinate uploading of amendments (0.4); draft emails to Resource Providers (0.8); review non-refundable fee issue (0.3); follow up on Aguirre letter (0.2.); call with resource providers on interconnection and other issues (0.7)	
04/27/23	K Futch	Review LCOE information (0.2); check PPOA details (0.4); call on PPOA amendments (0.5)	1.1
04/28/23	K Futch	Draft, review and revise motion for submission of LCOE / LCOS and summary of amendments (5.9); draft emails to S&L and PREPA on motion (0.8); call on PPOA amendment (0.5)	7.2
			<hr/> 145.1

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Kevin Futch	Counsel	145.1	1009.00	146,405.90
Total		<hr/> 145.1		<hr/> 146,405.90

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623817
Page 5

Task Summary

Task		Hours	Value
B803	Business Operations	145.1	146,405.90
Total		<hr/> 145.1	<hr/> 146,405.90

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Puerto Rico Electric Power Authority

Invoice No.	10623817
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs
Client Matter Reference: 2023-P00020

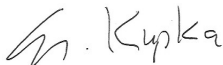
For questions, contact:
Steve Kupka +1 202 626 5518

REMITTANCE

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Amount Due This Invoice	\$146,405.90
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Puerto Rico Electric Power Authority

Invoice No.	10623840
Invoice Date	06/08/23
Client No.	26318
Matter No.	366007

RE: Fuel RFPs - Off Shore

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 04/30/23:

Fees	\$	869.60
Total this Invoice	\$	869.60

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366007 Fuel RFPs
06/08/23

Invoice No. 10623840
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
04/03/23	J Bowe	Review press reports regarding PREB order on fuel cost recovery and rate reductions, prospects for renewing of diesel cover cost	0.3
04/03/23	J Bowe	Review Energy Bureau order on fuel cost recovery in NEPR-MI-2020-0001	0.5
			<hr/> 0.8

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours
Jim Bowe	Partner	0.8
Total		<hr/> 0.8

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Puerto Rico Electric Power Authority

Invoice No. 10623840
Invoice Date 06/08/23
Client No. 26318
Matter No. 366007

RE: Fuel RFPs

For questions, contact:
Steve Kupka +1 202 626 5518

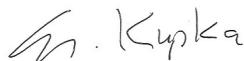
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Amount Due This Invoice

\$869.60

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EXHIBIT D

May 2023 Detailed Time and Expense Records

See Attached.

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Account Name: King & Spalding

Puerto Rico Electric Power Authority

Invoice No.	10623845
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs - Off Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 05/31/23:

Fees	\$	92,925.10
Total this Invoice	\$	92,925.10

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623845
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
05/01/23	J Bowe	Teleconference with K. Futch regarding status of Tranche 1 PPOAs and need for additional attention to amendments	0.2
05/01/23	P Rizk	Review and update amendment to the PPOA for updated language in similarly situated draft amendment (0.7); review and update amendment to the PPOA for the same (0.6)	1.3
05/02/23	J Bowe	Review motion submitting supplemental resource provider information in NEPR-MI-2020-0012 (0.2); review LUMA interconnection study (0.1)	0.3
05/02/23	P Rizk	Review and revise proponent ESSA for updates to technical details and information shared by proponent (1.6); review and revise proponent ESSA for the same (1.5); confer with PREPA working group outstanding closing deliverables for tranche 1 projects (0.6); confer with proponent regarding closing deliverable and availability for meeting (0.5); confer with proponent on the same (0.4); confer with proponent on the same (0.4)	4.9
05/03/23	J Bowe	Discuss report on DOE LPO reactions to PPOA notification addressing DOE LPO concerns and bankability issues	0.2
05/03/23	J Bowe	Prepare for, participate in PREPA RE RFP Tranche 1 Working Group call regarding interconnection study issues, status of ESSA amendments	1.6
05/03/23	J Bowe	Discuss status of proponent PPOA amendment resolution efforts with K. Futch	0.2
05/03/23	P Rizk	Confer with K.Futch on pre-meeting deliverables for the weekly PREPA Tranche 1 working group meeting (0.3); participate in PREPA Tranche 1 working group meeting regarding the status and issues of tranche 1 projects (1.6); update ESSA for proponent comments (1.3); update ESSA for the same (1.1); update amendment to the PPOA for revised language in similarly situated draft (0.4); review and update amendment to the PPOA for the same (0.4); participate in call with proponent regarding interconnection and the status of the draft amendment to the PPOA (0.6); confer with PREPA team regarding proponent missing information to grid services agreement (0.3); confer with proponent regarding missing information to the grid services agreement (0.2)	6.2
05/04/23	P Rizk	Update draft amendment to the PPOA with revised language to effect closing, set out signing conditions and clean up the previously signed agreement (1.4); update draft amendment to the PPOA for the same (1.2); update draft amendment to the PPOA for the same (1.1); participate in call with proponent regarding outstanding deliverables (including expired proposal securities) (0.8); confer with proponent regarding draft	5.1

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623845
Page 3

Date	Timekeeper	Description	Hours
		amendment to the PPOA to effect closing (0.4); confer with proponent regarding letter from FOMB approving administrative expenses (0.2)	
05/05/23	J Bowe	Telephone conference with K. Futch regarding calculation of LCOS and taking into account additional capacity (0.3); telephone conference to discuss interconnection issues for solar PV project (0.2)	0.5
05/05/23	P Rizk	Prepare initial draft of proponent amendment to the PPOA to effect closing faster (1.6); update proponent ESSA with comments discussed with K.Futch (1.3); review and update proponent ESSA for additional comments from K.Futch (0.4); Schedule a call with proponent to discuss latest draft amendment to the PPOA (0.2); confirm meeting availability of the same with appropriate PREPA working group members (0.2); review and distribute updated substantive amendment to the PPOA to proponent (0.4)	4.1
05/08/23	P Rizk	Confer with proponents and working team on meetings and interconnection studies (0.3); review revised interconnection studies (0.4)	0.7
05/09/23	J Bowe	Teleconference with K. Futch regarding transmission interconnection issues for proponents' projects, need for waiver of PREPA policies relevant to same (0.3); discuss proponents PPOA amendment issues with K. Futch (0.2); e-mail A. Cruz regarding request for meeting with PREPA management addressing same (0.2)	0.7
05/09/23	J Bowe	Teleconference with K. Futch regarding AAFAF request that PREPA take the lead role in negotiating with proponent discuss open points and likely PREPA positions regarding same (0.3); review revised PREPA- proponent PR term sheet (1.0)	1.3
05/09/23	J Bowe	Review reports regarding AES plans to exit coal-fired generation, increase renewables investments in Puerto Rico	0.2
05/09/23	J Bowe	E-mails fro F. Batlle (Ankura), to K. Futch regarding proponent call 5/9/2023 (0.1); review press analysis of PREPA restructuring plan (0.1)	0.2
05/09/23	J Bowe	Respond to K. Futch draft e-mail regarding line crossing issues and Aguirre policy relating to interconnections within existing generating facility sites	0.3
05/10/23	J Bowe	Conference call with Ankura team (G. Gil, J. San Miguel, D. Crisalli, L. Porter), K. Futch in preparation for call with proponent	0.7
05/10/23	J Bowe	Teleconference with K. Futch regarding proponent-PREPA advisor call on PPOA amendment, e-mail Ankura team regarding same	0.4
05/10/23	J Bowe	Participate in conference call regarding proponent PPOA amendments with representatives of proponent, Ankura, OMM	1.1

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623845
Page 4

Date	Timekeeper	Description	Hours
		and K&S	
05/10/23	J Bowe	Participate in PREPA Tranche 1 RE Working Group conference call to discuss transmission interconnection issues faced by Tranche 1 projects, need to address challenges for interconnection with LUMA representatives (1.5); discuss BESS issues with PREPA and S&L representatives (0.9)	2.4
05/10/23	J Bowe	Participate in conference call with SunRun on VPP Participant Agreement and other implementation steps	0.9
05/10/23	J Bowe	Review news reports regarding status of PREPA restructuring , handover to Genera	0.3
05/10/23	P Rizk	Participate in PREPA Tranche 1 working group weekly meeting to discuss the status and issues of signed and unsigned projects (2.5); research and draft letter to proponent on land issues (1.4); draft letter to proponent on expired proposal securities (1.3)	5.2
05/11/23	J Bowe	Review revised commercial framework document prepared by L. Porter (Ankura)	0.2
05/11/23	J Bowe	Teleconference with S. Kupka regarding proponent PPOA renegotiation status	0.1
05/11/23	P Rizk	Confer with proponent on interconnection studies (0.4); confer with proponent on letter regarding proposal securities (0.4); confer with proponent on letter regarding land issues (0.3); update ESSA for proponent comments (1.5); update proponent second ESSA for the same (1.3); update proponent third ESSA for the same (1.3); confer with proponent to schedule a call regarding an analysis of interconnection options (0.4); confer with S&L representatives regarding technical issues to proponent ESSA (0.3)	5.9
05/12/23	J Bowe	E-mails from, to J. Marrero (D&V), K. Futch regarding filing of ESSAs and LCOS calculations in NEPR-MI-2020-0012 (0.2), review as - filed motion (0.2)	0.4
05/12/23	J Bowe	Review emails from M. DiConza (OMM), F. Batlle and L. Porter (Ankura) regarding terms of offer for restructuring of proponent PPOA, respond to same	0.3
05/12/23	J Bowe	Review, comment upon motion in NEPR-MI-2020-0012 filing additional ESSAs	0.3
05/12/23	J Bowe	E-mails from, to G. Gil (Ankura) regarding version of settlement proposal for sharing with proponent	0.3
05/12/23	P Rizk	Finalize execution version of communication 17 letter to proponents requesting information such as pricing, project capacity and interconnection points (1.1); confer with working team on comments to communication 17 letter (0.4); update communication 17 letter with comments from the PREPA T1 working group (0.5); distribute communication 17 letter via email to proponents (0.4); confer with PREPA representative to have copies of communication 17 sent via PowerAdvocate also	2.7

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623845
Page 5

Date	Timekeeper	Description	Hours
		(0.3)	
05/13/23	J Bowe	Review e-mail from G. Gil (Ankura) and proponent representatives regarding offer on PPOA restructuring	0.1
05/15/23	J Bowe	Review proponent amendments to its two solar PPOAs, e-mails regarding same from, to K. Futch, P. Rizik	0.6
05/15/23	J Bowe	Participate in conference call with LUMA, S&L and PREPA representatives regarding interconnection at Jobos substation and issues associated with same	1.0
05/15/23	P Rizk	Call with proponent to discuss interconnection issues and potential solutions (1.0); review and update proponent comments to amendment to the PPOA (0.6); review and update proponent comments to amendment to the PPOA (0.6); review and update proponent comments to amendment to the PPOA (0.5)	2.7
05/16/23	P Rizk	Confer with proponent on interconnection studies (0.4); confer with proponent on interconnection studies (0.3); confer with proponent on expired proposal security (0.4);	1.1
05/17/23	J Bowe	Review, comment upon K. Futch draft email to LUMA regarding differences in LGIA language, email to K. Futch regarding same	0.3
05/17/23	J Bowe	Participate in conference call with representatives of PREPA RE RFP Tranche 1 Working Group (F. Santos, C. Rivera), M. Vazquez and J. Marrero (D&V), D. Zabala (S&L), D. Monasterio, et al. (LUMA), K. Futch, P. Rizk regarding interconnection issues being faced by solar PV and BESS project proponents, status of interconnection studies, discrepancies in LGIA drafts, sources of delay	1.0
05/17/23	P Rizk	Participate in conference call with PREPA working group to discuss the status of the tranche 1 projects (1.2); update ESSA for proponent comments (0.8); update ESSA for the same (0.6)	2.6
05/18/23	P Rizk	Confer with proponents on interconnection studies (0.4); review PPOA to confirm interconnection details for proponent (0.3); update ESSA for proponent comments (1.3); update ESSA for the same (1.0); review and update draft of GSA trademark agreement for proponent (0.6); update amendment to the PPOA to pickup changes made to similarly situated amendments (1.1)	4.7
05/19/23	J Bowe	Review PREP order on RFI in NEPR-IN-2023-0002, consider responses to same, email K. Futch regarding same	0.5
05/19/23	J Bowe	Teleconference with K. Futch regarding LCOS calculation methodology, delay in PREB response to filed PPOA amendments	0.3
05/19/23	J Bowe	Participate in conference call with D&V representatives (G. Villanova, M. Vazquez), S&L (D. Zabala), PREPA (F. Santos, C. Torres), K. Futch, P. Rizk organizing responses to PREPA	1.3

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623845
Page 6

Date	Timekeeper	Description	Hours
		RFI in NEPR-MI-2023-0012 and assignment of responsibility for each response (1.2); discuss LCOS motion with K. Futch (0.1)	
05/19/23	P Rizk	Participate in call with PREPA working group to discuss latest PREB Order and requested information to be provided by the team (1.3); review and revise ESSA for proponent comments (0.8); review LCOS motion to be filed with the PREB for comments (0.8)	3.2
05/22/23	J Bowe	Discuss status of PPOA amendment filings with K. Futch (0.1); discuss transaction of responsibility for future Tranches with K. Futch (0.2)	0.3
05/23/23	P Rizk	Review and revise proponent ESSA to address comments (1.5); review and revise different proponent ESSA for the same (1.2); review and organize documents for expired proposal securities (0.4); confer with proponents on interconnection studies and GSA (0.8)	4.3
05/24/23	J Bowe	Participate in PREPA Tranche 1 RE RFP Working Group conference call to discuss PV interconnection issues, timing of PREB response to request for approval of PPOA amendments, response to specific proponent communications regarding interconnections at Jobos TC (1.0); discuss to-do steps and deadlines for responses with K. Futch (0.3)	1.3
05/24/23	P Rizk	Confer with K.Futch on pre-meeting deliverables with respect to weekly PREPA Tranche 1 RFP conference call (0.4); Participate in weekly working group call to discuss the status of the Tranche 1 RFP projects (1.4); update proponent ESSA; confer with D&V with respect to filing amendment to the PREB (0.3); update proponent ESSA to prepare it for filing with the PREB (1.2)	3.2
05/25/23	J Bowe	Review PREB order approving PPOA amendments issued 5/25/2023 in NEPR-MI-2020-0012	0.3
05/25/23	J Bowe	Review, mark up draft summary of Tranche 1 process for submission to FOMB, transmit same to K. Futch, M. Vazquez	0.8
05/25/23	P Rizk	Confer with proponent on interconnection issues (0.6); confer with proponent on status of interconnection studies (0.3); confer with proponent on interconnection study status (0.2); update proponent ESSA regarding revised timeline for signing (0.9); update proponent ESSA for the same (0.6); update closing date amendment to extend closing date (0.6); update closing date amendment for the same (0.5); update closing date amendment for the same (0.4); update closing date amendment for the same (0.4); confer with LUMA team on interconnection study status and related shared documents (0.6)	5.3
05/26/23	S Martin	Coordinate preparation of responses to PREB order with K. Futch (1.1)	1.1

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623845
Page 7

Date	Timekeeper	Description	Hours
05/26/23	P Rizk	Update draft ESSA with respect to latest interconnection plans (0.9); update draft ESSA for different proponent for the same (0.8); update proponent ESSA with respect to both interconnection changes and capacity changes (1.1); update amendment to the PPOA regarding closing date (0.6); update amendment to the PPOA for different proponent for the same (0.6); update amendment to the PPOA for different proponent for the same (0.5); update amendment to the PPOA for different proponent for the same (0.6); update amendment to the PPOA regarding extending closing date (0.6); update amendment to the PPOA for the same (0.4)	6.1
05/28/23	J Bowe	Teleconference with K. Futch regarding DOE LPO comments on form of PPOA, need for review of direct agreement comments; review form of direct agreement and transmit comments on same to K. Futch	0.9
05/28/23	J Bowe	Review draft response to DOE LPO comments on PPOA draft, review CGSH comments on DOE comments, add suggestions to K&S comments, transmit same to K. Futch	1.1
05/28/23	K Futch	Review and revise DOE issues list and direct agreement markup (3.8); review and comment on resource provider PPOA execution version (0.6)	4.4
05/28/23	P Rizk	Update draft ESSA with respect to latest interconnection plans (0.9); update draft ESSA for different proponent for the same (0.8); update amendment to the PPOA to prepare it for filing with the PREB (1.2)	2.9
05/29/23	K Futch	Review DOE issues list to prepare for call (0.9); review terminated PPOAs and coordinate confirmation letters (0.8); follow up on interconnection study payments (0.5); review and coordinate PPOA amendments to be executed this week (1.2)	3.4
05/30/23	J Bowe	Call with K. Futch regarding execution of extensions of PPOAs and submission to FOMB	0.2
05/30/23	J Bowe	Participate in conference call with representatives of AAFAF, DOE LPO, P 3 Authority, Ankura, K&S regarding changes to PPOA form to address DOE issues and concerns with Tranche 1 PPOA form	1.3
05/30/23	J Bowe	E-mails regarding availability for call with DOE LPO representatives to discuss outstanding PPOA issues on either 5/31 or 6/1	0.1
05/30/23	K Futch	Prepare for and attend DOE call on PPOA (1.7); attend two calls on FOMB approvals (0.8); call with resource providers on amendment signing (0.4); call with resource provider on closing date extension (0.2); review closing date extension (0.3); follow up on interconnection study payments (0.2); coordinate signing of amendments by PREPA (0.3)	3.9
05/30/23	P Rizk	Confer with proponent on substantive amendment to the PPOA	4.0

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623845
Page 8

Date	Timekeeper	Description	Hours
		to effect closing (0.4); confer with proponent on the same (0.3); confer with proponent on interconnection study status (0.5); updated draft amendment for proponent to effect closing (1.2); update draft amendment for different proponent for the same (1.5)	
05/31/23	J Bowe	Review CGSH annotated issues list to be discussed with DOE LPO, discuss same with K. Futch; e-mail J. Griot (CGSH) regarding same	0.6
05/31/23	J Bowe	Teleconference with K. Futch regarding open issues raised by DOE LPO in relation to form of PPOA	0.3
05/31/23	J Bowe	Participate in PREPA RE RFP working group conference call with LUMA representatives	0.9
05/31/23	K Futch	Review and signing of PPOA amendments (1.2); call with resource provider on issues in execution draft (0.6); review GSA closing conditions and draft related email (0.4); review and revise letter on interconnection issues (1.1)	3.3
05/31/23	P Rizk	Confer with proponents on the status of their interconnection study payments (0.4); draft table tracking the status of payments of the same (0.8); draft letter to proponent responding to a request to provide more clarity on interconnection options and solutions (1.1); weekly PREPA working group call to discuss status of tranche 1 projects (2.0)	4.3
			<hr/> 122.9

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Jim Bowe	Partner	26.3	1087.00	28,588.10
Kevin Futch	Counsel	15.0	1009.00	15,135.00
Silvia Martin	Associate	1.1	820.00	902.00
Philip Rizk	Associate	80.5	600.00	48,300.00
Total		<hr/> 122.9		<hr/> 92,925.10

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623845
Page 9

Task Summary

Task		Hours	Value
B803	Business Operations	122.9	92,925.10
Total		<hr/> 122.9	<hr/> 92,925.10

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Puerto Rico Electric Power Authority

Invoice No.	10623845
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs
Client Matter Reference: 2023-P00020

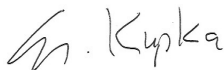
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Steve Kupka +1 202 626 5518

REMITTANCE

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Amount Due This Invoice	\$92,925.10
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King & Spalding Representative

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Puerto Rico Electric Power Authority

Invoice No.	10623846
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs - On Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 05/31/23:

Fees	\$	164,971.50
Total this Invoice	\$	164,971.50

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623846
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
05/01/23	K Futch	Call with J. Bowe on Tranche 1 (0.2); draft and revise multiple amendments to PPOA (5.3); follow-up on aguirre letter (0.1); draft and revise proponent ESSAs (2.3)	7.9
05/02/23	K Futch	Revise and revise ESSAs (4.2); review LUMA interconnection study (0.1); review and revise motion submitting supplemental resource provider information (0.2); prepare for and attend call on interconnection for proponent (1.3); review proponent comments on PPOA and revise agreement (1.8)	7.6
05/03/23	K Futch	Prepare for and attend working group call (2.4); review and revise PPOA amendments (3.6); review and revise ESSAs (2.9); call with proponent (0.9)	9.8
05/04/23	K Futch	Call with proponent on PPOA (1.3); review and revise PPOA amendments (2.7); call on LCOS (0.6); coordinate proponents on interconnection matters (0.8); revise email for proponent cover letter (0.7); review and comment on GSA email (0.2)	6.3
05/05/23	K Futch	Call with S&L on Tranche 1 (0.6); prepare for and attend call on proponent interconnection (1.1); review email from S&L (0.1); revise ESSAs (3.4); review critical project designation concerns from FOMB and discuss with PREPA (0.6); coordinate aguirre site visit (0.4); attend to grid services agreement filing (0.3); review POI reassessments (0.4); follow up on interconnection study invoicing (0.3)	7.2
05/06/23	K Futch	Review proponent invoices and attend to emails (0.7); review documents on Salinas interconnection (0.7)	1.4
05/08/23	K Futch	Email to proponent on conditions precedent (0.3); review additional invoices for interconnection studies (0.2); attend to ESSA revisions (3.9); prepare for and attend call with proponent (1.6); review and revise PPOA amendment following call (1.4)	7.4
05/09/23	K Futch	Review emails regarding PPOA negotiation (0.1); calls with J. Bowe on PPOA negotiations (0.8); review negotiation term sheet (0.9); site visit to Aguirre plant and meeting with proponent (6.9)	8.7
05/10/23	K Futch	Prepare for and attend calls on PPOA negotiations (1.1), working group call (2.4), GSA for VPP (1.3), and interconnection issues (0.5); review regulations on easements	8.2

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366012 Energy Resource RFPs
06/08/23

Invoice No. 10623846
Page 3

Date	Timekeeper	Description	Hours
		and discuss interconnection issues for proponent with PREPA (1.2); review proponent comments on amendment and revise draft (1.2); draft emails to proponents (0.4); review comments from another proponent on amendment (0.1)	
05/11/23	K Futch	Prepare for and attend call with resource provider (1.3); review and revise ESSAs (3.8); review t-line route information provided by proponent (0.4); follow up with LUMA on requirements for studies (0.2); review interconnection study invoice emails (0.3); draft letters on proposal security (1.1)	7.1
05/12/23	K Futch	Review and revise motion on agreement submission (1.8); review and revise proponent letters (0.7); review emails on PPOA negotiations (0.3); review and review proponent for negotiations (0.3); discuss LCOS issues with proponent (1.1); discuss LCOS issues with S&L (1.2); review LCOS calculations and email S&L (0.7); further review and revisions to motion (0.7)	6.8
05/15/23	K Futch	Prepare for and attend call on resource provider interconnection analysis (1.1); prepare draft amendment for resource provider (4.1); solicit comments from K&S team (0.1); draft cover email for resource provider explaining mark-up (0.7); review alternative interconnection option for resource provider and discuss with PREPA (0.4); review and share interconnection report (0.4); attend to emails from resource providers on interconnection changes and related matters (0.9)	7.7
05/16/23	K Futch	Review and revise resource provider amendments (2.7); review and revise motion for approval of amendments (1.7); draft email to proponent summarizing issues with amendment (0.9); review second round of comments on amendments and prepare final version (1.3)	6.6
05/17/23	K Futch	Prepare for and attend to call on sectionalizer and expansion (0.8); prepare for and attend to working group call (1.9); prepare for and attend to call on amendment with resource provider (1.4); review files and prepare responses on investigation (1.1); review all commercial agreements and draft summary in response to LUMA questions on treatment of IA (3.7)	8.7
05/18/23	K Futch	Call on LCOS values (0.5); coordinate motion on LCOS and ESSAs (0.6); draft email on capacity expansion for proponent (0.4); review files for investigation responses (2.3); review slide deck on delays and share with team (0.7); draft investigation responses (1.1); review and revise draft ESSAs for new projects (2.1)	7.1
05/19/23	K Futch	Draft appendix B for motion on BESS projects (2.3); review and revise motion on BESS projects (2.2); review proponent	8.1

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623846
Page 4

Date	Timekeeper	Description	Hours
		amendment (0.8); review summary of delays (0.6); review files in light of PREB order (1.2); prepare for and participate in call on PREB investigation 1.8)	
05/20/23	K Futch	Draft and revise Annex B for PREB motion	3.9
05/22/23	K Futch	Call with PREPA on sectionalizer issues (0.6); call with resource provider on sectionalizer issue (0.5); follow up and debrief with PREPA on sectionalizer call (0.3); coordinate call with proponent (0.1); follow up and call with S&L on sectionalizer issue (0.7); review and reivse new ESSAs (1.4); review PREB order on investigation and prepare responses (3.7)	7.3
05/23/23	K Futch	Draft email summarizing interconnection issues for LUMA team (1.8); review and revise amendment for PPOA project, including call and correspondence with proponent (3.4); call with resource provider on PREB motion (0.3); draft summary and coordinate additional interconnection issues for PREPA (1.4); review and revise new ESSAs (0.7)	7.6
05/24/23	K Futch	Prepare for and attend to working group call (1.8); review resource provider mark-ups of amendments (1.3); review and revise ESSA drafts (3.3); review and revise motion for approval of PPOAs (0.8); coordinate discussion on interconnection issues related to sectionalizer (0.4); review and revise amendment for resource provider (0.7)	8.3
05/25/23	K Futch	Review PREB order on approvals (0.9); discuss PREB order with PREPA team (0.4); draft emails to proponents summarizing PREB order results (1.3); draft closing date amendments for two rejected proponents (1.8); draft revised substantive amendments for two rejected proponents (2.6); draft and revise text for fiscal plan (2.3); review time extensions and interconnection issues requested by PREPA (0.5)	9.8
05/26/23	K Futch	Draft commentary on fiscal plan related to PPOAs (3.6); call with Ankura on summary of renewables process (0.4); review and comment on letter related to renewables process (0.8); review DOE issues and correspondence on negotiations (0.3); review resource provider interconnection options and draft summary for PREPA (1.3); review and revise final drafts of amendments for signing (1.2)	7.6
05/27/23	K Futch	Review and draft comments on issues list from DOE	2.4
			<hr/> 163.5

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623846

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TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Kevin Futch	Counsel	163.5	1009.00	164,971.50
Total		163.5		164,971.50

26318 Puerto Rico Electric Power Authority
366012 Energy Resource RFPs
06/08/23

Invoice No. 10623846
Page 6

Task Summary

Task		Hours	Value
B803	Business Operations	163.5	164,971.50
Total		<hr/> 163.5	<hr/> 164,971.50

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FEDERAL I.D. 58-0520153

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Puerto Rico Electric Power Authority

Invoice No.	10623846
Invoice Date	06/08/23
Client No.	26318
Matter No.	366012

RE: Energy Resource RFPs
Client Matter Reference: 2023-P00020

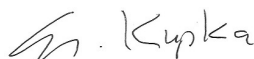
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Amount Due This Invoice	\$164,971.50
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Puerto Rico Electric Power Authority

Invoice No.	10623849
Invoice Date	06/08/23
Client No.	26318
Matter No.	366011

RE: Fee Applications - Off Shore
Client Matter Reference: 2023-P00020

For questions, contact:
Steve Kupka +1 202 626 5518

For Professional Services Rendered through 05/31/23:

Fees	\$	12,319.50
Total this Invoice	\$	12,319.50

Payment is Due Upon Receipt

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623849
Page 2

PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
05/04/23	M Cadavid	Review objections and summary from the Fee Examiner (1.6); call with T. Jenkins, C. Kalpakis and S. Schofield to discuss proposed responses and supporting documentation need for the same (0.5); revise draft summary and circulate same to A. Steinberg and rest of the K&S team (1.3)	3.4
05/04/23	S Davidson	E-mails with M. Cadavid regarding status of fee matters	0.6
05/04/23	S Schofield	Prepare for internal call re: fee examiner response (0.3); Call re: fee examiner response (0.7); Review revised chart of fee examiner objections (0.5)	1.5
05/09/23	A Steinberg	Corr re PFC bond hearing; note from S. Davidson	0.4
05/11/23	A Steinberg	Revise memo to client; office conference with S. Davidson	0.4
05/15/23	A Steinberg	Correspondence re reporting	0.3
05/18/23	A Steinberg	Call with servicer; telephone call with S. Davidson re pfc bonds; telephone call with D. Pauker	1.0
05/19/23	S Davidson	Review status and e-mails with team regarding pending matters	0.6
05/19/23	A Steinberg	Call with S. Davidson re PFC; correspondence with D. Pauker	0.4
05/22/23	S Davidson	E-mails with team regarding status of monthly fee statements	0.4
05/23/23	S Davidson	Review e-mail from Fee Examiner and e-mail to team regarding same	0.2
05/24/23	S Davidson	Review certain materials for upcoming monthly fee statement	0.9
05/25/23	A Steinberg	Correspondence with K. Manz	0.2
05/26/23	A Steinberg	Note from K. Manz and note to S. Davidson	0.4
05/31/23	S Davidson	E-mails regarding status and update	0.3
05/31/23	A Steinberg	Note to K. Manz re audit and escrow extension	0.4
			<hr/> 11.4

TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Arthur Steinberg	Partner	3.5	1375.00	4,812.50
Scott Davidson	Counsel	3.0	1375.00	4,125.00
Miguel Cadavid	Associate	3.4	730.00	2,482.00
Sarah Schofield	Associate	1.5	600.00	900.00
Total		<hr/> 11.4		<hr/> 12,319.50

26318 Puerto Rico Electric Power Authority
366011 Fee Applications
06/08/23

Invoice No. 10623849
Page 3

Task Summary

Task		Hours
B801	Asset Analysis and Recovery	3.5
B812	Fee/Employment Applications	7.9
Total		<hr/> 11.4

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Puerto Rico Electric Power Authority

Invoice No. 10623849
Invoice Date 06/08/23
Client No. 26318
Matter No. 366011

RE: Fee Applications
Client Matter Reference: 2023-P00020

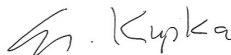
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